

MASTER DECLARATION OF  
COVENANTS, CONDITIONS AND RESTRICTIONS

THE STATE OF TEXAS                   §  
  §                   KNOW ALL MEN BY THESE PRESENTS:  
COUNTY OF WILLIAMSON           §

WHEREAS, the City of Round Rock passed Ordinance No. 1297 on March 28, 1991, amending the Official Zoning Map to zone the Development (hereinafter defined) as Planned Unit Development District No. 4 (the "PUD"), in order to provide for the orderly development of a first class mixed residential and limited commercial development adjacent to the Golf Course (hereinafter defined); and

WHEREAS, Forest Creek Properties, Ltd., a Texas limited partnership, hereinafter called the Declarant, is the owner of approximately 39.98 acres of real property within the PUD, a portion of which containing 20.302 acres being described as Forest Creek Phase 1, Section 1, a subdivision in Williamson County, Texas, according to the map or plat thereof recorded in Cabinet K, Slide 150-151, Plat Records of Williamson County, Texas and Declarant proposes to develop and subdivide the Property (hereinafter defined) for residential and other purposes more particularly described herein; and

WHEREAS, Franklin Capital Corporation, a Texas corporation, is the owner of the remaining approximately 357.2 acres of additional real property within the PUD contiguous to the Property, which Declarant has an option to purchase for purposes of developing additional phases of the Forest Creek Subdivision; and

WHEREAS, the Declarant desires to hold and from time to time convey the Property, or any portion thereof, subject to certain protective covenants, conditions, restrictions, liens and charges hereinafter set forth; and

WHEREAS, Declarant desires to create and carry out a uniform plan for the improvements, development and sale of the Property for the benefit of the present and future owners of the Property:

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that it is hereby declared (i) that all of the Property shall be held, sold, conveyed and occupied subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with the Property and shall be binding on all parties having any right, title, or interest in or to the Property or any part thereof, their heirs, successors, and assigns, and shall inure to the benefit of each Owner thereof; and (ii) that each contract or deed which may hereafter be executed with regard to the Property or any portion thereof shall conclusively be held to have been executed, delivered and accepted subject to the following covenants, conditions and restrictions regardless of whether or not the same are set out or referred to in said contract or deed.

ARTICLE I

DEFINITIONS

Unless the context otherwise specifies or requires, the following words and phrases when used in this Declaration shall have the meanings hereinafter specified:

1.12 Design Guidelines. "Design Guidelines" shall mean the criteria and guidelines established by the Architectural Review Committee for the construction of landscaping improvements and commercial development improvements within the Property.

1.13 Development. "Development" shall mean, collectively, the Property and the Franklin Property, as more particularly described on Exhibit "A" attached hereto and incorporated herein, and comprising the real property within the PUD.

1.14 Golf Course. "Golf Course" shall mean that certain public golf course adjacent to the Development owned by the City of Round Rock, Texas, commonly referred to as Forest Creek Golf Course.

1.15 Greenbelt or Amenity Area. "Greenbelt" or "Amenity Area" shall mean all areas designated by Declarant to be held as open space or for passive or active recreational purposes for the benefit of all Owners.

1.16 Improvement. "Improvement" shall mean every structure and all appurtenances thereto of every type and kind located on the Property, including but not limited to buildings, outbuildings, storage sheds, patios, tennis courts, basketball goals, swimming pools, garages, storage buildings, fences, trash enclosures, screening walls, retaining walls, stairs, decks, landscaping, poles, signs, exterior air conditioning, water softener fixtures or equipment and poles, pumps, wells, tanks, reservoirs, pipes, lines, meters, antennas, towers and other facilities used in connection with water, sewer, gas, electric, telephone, regular or cable television, or other utilities.

1.17 Lot. "Lot" or "Lots" shall mean any parcel or parcels of land within the Property shown as a subdivided lot on a Plat of the Property, together with all Improvements located thereon.

1.18 Master Declaration. "Master Declaration" or "Declaration" shall mean this instrument, and as it may be amended from time to time.

1.19 Member. "Member" or "Members" shall mean any person, persons, entity, or entities holding membership rights in the Association.

1.20 Mortgage. "Mortgage" shall mean any mortgage or deed of trust covering all or any portion of the Property given to secure the payment of a debt.

1.21 Mortgagee. "Mortgagee" or "Mortgagees" shall mean the holder or holders of any Mortgage or Mortgages.

1.22 Owner. "Owner" or "Owners" shall mean and refer to a person or persons, entity or entities, excluding Declarant, holding a fee simple interest in all or any portion of the Property, but shall not include a Mortgagee.

1.23 Person. "Person" or "Persons" shall mean any individual, individuals, entity or entities having the legal right to hold title to real property.

1.24 Plans and Specifications. "Plans and Specifications" shall mean any and all documents designed to guide or control the construction or erection of any Improvement, including but not limited to those indicating location, size, shape, configuration, materials, site plans, excavation and grading plans, foundation plans, drainage plans, landscaping and fencing plans, signage, lighting, elevation drawings, floor plans, specifications on all building products and construction techniques, samples or exterior colors, plans for utility services, all other documentation or information relevant to such improvement.

1.25 Plat. "Plat" shall mean a final subdivision plat of any portion of the Property.

1.26 Property. "Property" shall mean that real property which is subject to the terms of this Declaration initially described as Forest Creek Phase 1, Section 1, a subdivision in Williamson County, Texas, according to the map or plat thereof recorded in Cabinet \_\_\_\_\_, Slide \_\_\_\_\_, Plat Records of Williamson County, Texas and as described by metes and bounds on Exhibit "B" attached hereto and incorporated herein, and any additional real property which may be hereafter incorporated or annexed under the terms of this Declaration.

1.27 Subassociation. "Subassociation" shall mean any non-profit Texas corporation or unincorporated association, organized and established by Declarant or with Declarant's approval, pursuant to or in connection with a Supplemental Declaration.

1.28 Subdivision. "Subdivision" shall mean and refer to Forest Creek Phase 1 and such other property within the Development, which has been subdivided and shown on a map or plat or record in the Plat Records of Williamson County, Texas and brought within the scheme of this Declaration in accordance with the provisions of Article II of this Declaration.

1.29 Supplemental Declaration. "Supplemental Declaration" shall mean and refer to any declaration of covenants, conditions and restrictions which may be recorded hereafter in order (i) to incorporate land within the Development in to the Property, (ii) to subject any area of the Property to further covenants, conditions or restrictions (iii) to withdraw land from the Property or (iv) to annex additional land into the Development.

## ARTICLE II

### ADDITIONS TO THE PROPERTY

#### 2.1 Phased Subdivision.

(A) Incorporation. The Declarant, its successors and assigns, shall have the right at any time prior to June 1, 2012, to incorporate within the scheme of this Declaration additional phases of the Development, so long as such properties are within the area described on Exhibit "A" attached hereto, following the acquisition of such property, or with the consent of the record owner, without the consent or approval of any party, including the Owners of any Lots (other than Declarant), and so long as such additions are pursuant to a general plan approved by the Veterans Administration ("VA").

(B) Annexation. Additional properties may be annexed into the Development at any time with the consent of two-thirds (2/3rds) of each class of Members of the Association. As additional properties are annexed hereto, Declarant shall, with respect to said properties, record Supplemental Declarations which may incorporate this Declaration herein by reference, and which may supplement or modify this Declaration with such additional covenants, restrictions and conditions which may be appropriate for those properties.

(C) Filing Supplemental Declarations. To evidence the incorporation or annexation of additional property, Declarant shall record a Supplemental Declaration which shall incorporate this Declaration by reference. Following such incorporation or annexation and the recordation of such additional plat or maps, then and thereafter the Owners of all lots in the Subdivision shall have the rights, privileges and obligations set forth in, this Declaration and each applicable Supplemental Declaration.

2.2 Merger or Consolidation. Upon a merger or consolidation of the Association with another association, the Association's properties, rights, and obligations may, by operation of law, be transferred to another surviving or consolidated association or, alternatively, the properties, rights and obligations of another association may, by operation of law, be added to the property, rights and obligations of the Association as a surviving corporation pursuant to a merger. The surviving or consolidated association may administer the covenants and restrictions established by this Declaration within the Property together with the covenants and restrictions established upon any other properties as one scheme. No such merger or consolidation, however, shall effect any revocation, change or addition to the covenants established by this Declaration pertaining to the Property except as hereinafter provided.

### ARTICLE III

#### GENERAL RESTRICTIONS

All of the Property shall be owned, held, encumbered, leased, used, occupied and enjoyed subject to the following limitations and restrictions:

3.1 Antennae. No exterior radio or television antenna or aerial or satellite dish receiver, or other devices designed to receive telecommunication signals, including, but not limited to, radio, television, or microwave signals which are intended for cable television, network television reception, or entertainment purposes shall be erected or maintained, except by Declarant, without the prior written approval of the Architectural Review Committee.

3.2 Subdividing. No Lot shall be further divided or subdivided, nor may any easements or other interests therein less than the whole be conveyed by the Owner thereof without the prior written approval of the Architectural Review Committee; provided, however, that when Declarant is the Owner thereof, Declarant may further divide and subdivide any Lot and convey an easement or other interest less than the whole, all without the approval of the Architectural Review Committee. Public utility and drainage easements are exempt from this provision.

3.3 General Signage Standards. All signs visible from the roadway or Golf Course (both temporary and permanent) shall be constructed for low maintenance and shall be approved in advance by the Architectural Review Committee and the City of Round Rock. In the event a sign is not properly maintained, the Architectural Review Committee and the City of Round Rock may give the sign owner written notice thereof. Required repairs must be made within five (5) business days of notification or the Architectural Review Committee and City of Round Rock shall have the right, but not the obligation, to have repairs made and charged to the sign owner. Prohibited signs include bench signs; billboards; banner signs; signs with flashing or blinking lights or mechanical movement; dayglo colors; signs which make or create noise; animated moving signs; exposed neon, fluorescent or incandescent illumination; painted wall signs; pennants; trailer signs; signs with beacons; and any sign that obstructs the view in any direction of an intersection.

3.4 Rubbish and Debris. No rubbish or debris of any kind shall be placed or permitted to accumulate upon the Property and no odors shall be permitted to arise therefrom so as to render such property or any portion thereof unsanitary, unsightly, offensive or detrimental to any other property or to its occupants. Refuse, garbage and trash shall be kept at all times in covered containers and such containers shall be kept within

enclosed structures or appropriately screened from view. In the event the owner shall fail or refuse to keep, or cause to be kept such owner's property or any improvements thereon free from rubbish or debris or any kind, and such failure or refusal shall continue for fifteen (15) days after delivery of written notice thereof, then the Forest Creek Homeowners' Association or the City of Round Rock may enter upon such property and remove or correct the same at the expense of the property owner and such entry shall not be deemed a trespass.

3.5 Noise. No exterior speakers, horns, whistles, bells or other sound devices (other than security devices used exclusively for security or public safety purposes) shall be located, used or placed on any of the Property such that it becomes or will become clearly audible at the property line of adjoining property owners. No noise or other nuisance shall be permitted to exist or operate upon any portion of the Property so as to be offensive or detrimental to any other portion of the Property or to its occupants.

3.6 Construction of Improvements. No Improvements shall hereafter be constructed upon any of the Property without the prior written approval of the Plans and Specifications for the Improvement(s) by the Architectural Review Committee. Anything herein to the contrary notwithstanding, in the case of single family residences constructed on any Lot, the Architectural Review Committee, in its sole discretion, may limit its review to a review of specific floor plans, and elevations, and upon the Architectural Review Committee's approval of such specific floor plans and elevations, residences may be constructed consistent with the approved floor plans and elevations without the requirement of further review or approval by the Architectural Review Committee.

3.7 Repair of Buildings. All Improvements upon any of the Property shall at all times be kept in good condition and repair and adequately painted or otherwise maintained by the Owner thereof.

3.8 Alteration or Removal of Improvements. Any construction, other than normal maintenance, which in any way alters the exterior appearance of any Improvement, or the removal of any Improvement, shall be performed only with the prior written approval of the Architectural Review Committee.

3.9 Roofing Materials. All roofing material shall be subject to the approval of the Architectural Review Committee.

3.10 Underground Utility Lines. No utility lines including, but not limited to, wires or other devices for the communication or transmission of telephone or electric current or power, cable television or any other type of line or wire shall be erected, placed or maintained anywhere in or upon any portion of the Property unless the same shall be contained in conduit or cables installed and maintained underground or concealed in, under or on buildings or other Improvements as approved in writing by the Architectural Review Committee; provided, however, that no provision hereof shall be deemed to forbid the erection of temporary power or telephone structures incident to the construction of buildings or other Improvements which have been previously approved in writing by the Architectural Review Committee; and further provided that this provision shall not apply to utilities installed along the perimeters of the Property. The installation method, including, but not limited to, location, type of installation, equipment, trenching method and other aspects of installation, for both temporary and permanent utilities shall be subject to review and approval by the Architectural Review Committee.

3.11 Drainage. There shall be no interference with the established drainage patterns over any of the Property, except by Declarant, unless adequate provision is made for proper drainage and approved by the Architectural Review Committee.

3.12 Hazardous Activities. No activities shall be conducted on the Property and no Improvements constructed on the Property which are or might be unsafe or hazardous to any person or property. Without limiting the generality of the foregoing, no firearms or fireworks shall be discharged upon the Property, no open fires shall be lighted or permitted except within safe and well-designed interior fireplaces, or in contained barbecue units while attended and in use for cooking purposes.

3.13 Temporary Structures. No tent, shack or other temporary building, improvement or structure shall be placed upon the Property without the prior written approval of the Architectural Review Committee; provided, however, that temporary structures necessary for storage of tools and equipment, and for office space for architects, builders and foremen during actual construction may be maintained with the proper approval of Declarant, approval to include the nature, size, duration and location of such structure.

3.14 Mining and Drilling. No portion of the Property shall be used for the purpose of mining, quarrying, drilling, boring, or exploring for or removing oil, gas, or other hydrocarbons, minerals of any kind, rocks, stones, sand, gravel, aggregate or earth.

3.15 Unsightly Articles; Vehicles. No article deemed to be unsightly by the Architectural Review Committee shall be permitted to remain on any Lot so as to be visible from adjoining property or public or private thoroughfares. Without limiting the generality of the foregoing, trailers, graders, trucks other than pickups, boats, tractors, campers, wagons, busses, motorcycles, motor scooters, and garden maintenance equipment shall be kept at all times, except when in actual use, in enclosed structures or screened from view and no repair or maintenance work shall be done on any of the foregoing, or on any automobile (other than minor emergency repairs), except in enclosed garages or other structures. Each single family residential structure constructed within the Property shall have garage space sufficient to house all vehicles to be kept on the Lot. Owners shall not keep more than two (2) automobiles in such manner as to be visible from any other portion of the Property for any period in excess of seventy-two (72) hours. No automobiles or other vehicles may be parked overnight on any roadway within the Property. Service area, storage area, loading area, compost piles and facilities for hanging, drying or airing clothing or household fabrics shall be appropriately screened from view from public or private thoroughfares and adjacent properties and no lumber, grass, plant waste, shrub or tree clippings, metals, bulk materials or scrap or refuse or trash shall be kept stored or allowed to accumulate on any portion of the Property except within enclosed structures or appropriately screened from view from public or private thoroughfares and adjacent properties.

3.16 Mobile Homes, Travel Trailers and Recreational Vehicles. No mobile homes shall be parked or placed on any Lot at any time, and no travel trailers or recreational vehicles shall be parked on or near any Lot so as to be visible from adjoining property or public or private thoroughfares for more than forty-eight (48) hours.

3.17 Fences. The construction of fences shall be subject to the prior written consent of the Architectural Review Committee. The Architectural Review Committee may, in its discretion, prohibit the construction of any proposed fence, or

specify the materials of which any proposed fence must be constructed, or require that any proposed fence be partially screened by vegetation. No fence shall be permitted within any street yard. (Street yard is the yard abutting a street which lies between the street and the face of the house as described in the City of Round Rock Landscape Ordinance.) Fences adjacent to roadways designated as collectors by the City of Round Rock and Greenbelt areas other than Golf Course properties shall be constructed by the Declarant or cause to be constructed by Declarant as part of the construction of each subdivision and must be completed prior to acceptance of the subdivision. Such fences shall be a minimum of four feet and a maximum of 6.5 feet in height and shall be constructed using masonry or wrought iron or an equivalent maintenance free material. (Wood, common cement or cinder block and chain link are specifically excluded.) The design, materials and specifications of such fencing shall be approved by the Architectural Review Committee and the City of Round Rock Director of Planning prior to the approval of the subdivision plat. The Declarant shall include in his fence design, or cause to be included accent landscaping in the public right of way to complement all rear lot line fencing.

(A) Fencing Adjacent to Golf Course. All fences constructed along the boundary of the Golf Course shall be constructed of (a) treated split rail wood (two rails) with limestone columns, not to exceed 3.5 feet in height, (b) wrought iron with limestone columns, not to exceed 6.5 feet in height, (c) or such other material of equal or greater quality approved in writing by the Architectural Review Committee and the City of Round Rock Planning Director.

(B) Fence Maintenance. Fence maintenance shall be the responsibility of the property owner and all damage shall be repaired within thirty days of written notification by the Master Association or the City of Round Rock. It shall be a violation of this Declaration to maintain a fence in such a manner as to allow (1) any portion of a fence to lean so that the fence's axis is more than five (5) degrees out of perpendicular alignment with its base, (2) missing, loose, or damaged stone or wood rails in the fence and (3) symbols, writings, and other graffiti on the fence.

3.18 Animals - Household Pets. No animals, including pigs, pot bellied pigs, hogs, swine, pigeons, poultry, fowl, wild animals, horses, cattle, sheep, goats or any other type of animal not considered to be a domestic household pet within the ordinary meaning and interpretation of such words may be kept, maintained or cared for on the Property. No animal shall be allowed to make an unreasonable amount of noise, or to become a nuisance, and no domestic pets will be allowed on any portion of the Property other than on the Lot of its Owner unless confined to a leash. No animal may be stabled, maintained, kept, cared for or boarded for hire or remuneration on the Property and no kennels or breeding operation will be allowed. No animal shall be allowed to run at large and all animals shall be kept within enclosed areas which must be clean, sanitary and reasonable free of refuse, insects and waste at all times. Such enclosed area shall be constructed in accordance with plans approved by the Architectural Review Committee, shall be of reasonable design and construction to adequately contain such animals in accordance with the provisions hereof, and shall be screened so as not to be visible from any other portion of the Property.

3.19 Maintenance of Lawns and Planting. Each Owner shall keep all shrubs, trees, grass and plantings of every kind on such Owner's Lot (including any Greenbelt platted as a part of such Owner's Lot and any Greenbelt located between such Owner's Lot and a publicly dedicated roadway) cultivated, pruned, mowed and free of trash and other unsightly material.

3.20 Construction Activities. Notwithstanding any provision herein to the contrary, this Declaration shall not be construed so as to unreasonably interfere with or prevent normal construction activities during the construction of Improvements by an Owner (including Declarant) upon any Lot within the Property. Specifically, no such construction activities shall be deemed to constitute a nuisance or a violation of this Declaration by reason of noise, dust, presence of vehicles or construction machinery, posting of signs or similar activities, provided that such construction is pursued to completion with reasonable diligence and conforms to usual construction practices in the area. In the event of any dispute regarding such matters, a temporary waiver of the applicable provision may be granted by the Architectural Review Committee, provided that such waiver shall be only for the reasonable period of such construction.

3.21 Compliance with Provisions of the Forest Creek Restrictions. Each Owner shall comply strictly with the provisions of the Forest Creek Restrictions as the same may be amended from time to time. Failure to comply with any of the Forest Creek Restrictions shall constitute a violation of this Declaration, and shall give rise to a cause of action to recover sums due for damages or injunctive relief or both, maintainable by the Board on behalf of the Association or by an aggrieved Owner.

3.22 Construction in Place. All dwellings constructed on the Property shall be built in place on the applicable Lot and the use of prefabricated materials shall be allowed only with the prior written approval of the Architectural Review Committee.

3.23 Unfinished Structures. No structure shall remain unfinished for more than one (1) year after the same has been commenced. Construction of residential improvements shall begin no later than two (2) years after ownership of the Lot has been legally conveyed by Declarant.

3.24 Setback Requirements. Setback requirement shall be the more restrictive of (a) those set forth on any Plat; (b) those established by the Architectural Review Committee or Declarant pursuant to Section 4.2 below, or (c) those contained in the City Zoning Ordinance.

3.25 Rentals. Nothing in the Declaration shall prevent the rental of any entire Lot and the Improvements thereon, by the Owner thereof for residential purposes.

3.26 Sidewalks. A sidewalk shall be constructed, in accordance with applicable City of Round Rock ordinances and regulation, on each Lot, and the Plans and Specifications for all residential buildings on each Lot shall include plans and specifications for such sidewalk, and the same shall be constructed and completed prior to occupation of the residential building. No other sidewalks shall be placed on any Lot without the approval of the Architectural Review Committee.

3.27 No Warranty of Enforceability. While Declarant has no reason to believe that any of the restrictive covenants or other terms and provisions contained in this Article III or elsewhere in this Declaration are or may be invalid or unenforceable for any reason or to any extent, Declarant makes no warranty or representation as to the present or future validity or enforceability of any such restrictive covenants, terms or provisions. Any Owner acquiring a Lot in reliance on one or more of such restrictive covenants, terms or provisions shall assume all risks of the validity and enforceability thereof and, by acquiring the Lot, agrees to hold Declarant harmless therefrom.

USE RESTRICTIONS

4.1 General. The Property shall be improved and used solely for single family residential use, for Greenbelt or Amenity Areas and for all other uses permitted by the Planned Unit Development Agreement. Greenbelt or Amenity Areas may, subject to the approval of Declarant, be improved and used for active and passive recreational purposes for the primary benefit of Owners and occupants of portions of the Property; provided, however that, as to any specific area, Declarant may, in its sole and absolute discretion, permit other improvements and uses.

4.2 Minimum Yards. The location of all Improvements located on a Lot shall be subject to approval by the Architectural Review Committee. Minimum yard and set-back requirements may be established in excess of those shown on the plat or contained in City ordinances by the Architectural Review Committee or by Declarant through a Supplemental Declaration in order to maximize open areas, pedestrian and vehicular movement and to benefit the overall appearance of the Property.

4.3 Greenbelt or Amenity Areas. No land within any Greenbelt or Amenity Areas shall be improved, used or occupied, except in such manner as shall have been approved by Declarant, in its sole and absolute discretion. Such required approval shall extend to the nature and type of use, occupancy and Improvement. Declarant may, by written instrument, delegate its right to grant such approval to the Board. Access to any Greenbelt or Amenity Area may be limited to persons currently paying Assessment, fees and other charges, or otherwise conditioned or restricted, or made available to non-Owners, all on such terms and conditions as Declarant may determine, in its sole discretion. In addition to the foregoing, the Director of Planning and Community Development must approve any improvements located adjacent to the Golf Course.

4.4 Recreational Improvements. Any proposed construction of recreational improvements within a Greenbelt or an Amenity Area shall be subject to approval by the Architectural Review Committee.

## ARTICLE V

FOREST CREEK HOMEOWNERS ASSOCIATION, INC.

5.1 Organization. The Declarant shall, at such time as Declarant deems appropriate, cause the formation and incorporation of the Master Association as a nonprofit corporation under the laws of the State of Texas. The Master Association shall be created for the purposes, charged with the duties, governed by the provision, and vested with the powers prescribed by law or set forth in its Articles and Bylaws or in this Master Declaration. Neither the Articles nor Bylaws shall for any reason be amended or otherwise changed or interpreted so as to be inconsistent with this Master Declaration. Nothing in this Master Declaration shall prevent the creation, by provision therefor in Supplemental Declaration(s) executed and recorded by Declarant or any person or persons authorized by Declarant, of Subassociations to own, develop, assess, regulate, operate, maintain or manage the Property subject to such Supplemental Declarations.

5.2 Membership. Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot which is subject, by covenants or record, to Assessment by the Association, including contract sellers, shall be a Member of the Association. The foregoing is not intended to include persons or

entities who hold an interest merely as security for the performance of any obligation. Membership shall be appurtenant to and may not be separated from any ownership of any Lot which is subject to assessment by the Association. Ownership of such Lot shall be the sole qualification for membership. Any Mortgagee or Lienholder who acquired title to any Lot which is a part of the Property through judicial or non-judicial foreclosure, shall be a Member of the Association. It is understood that the Development may be developed in phases or sections, and upon the completion of development of each individual section or phase by Declarant, such completed section or phase or any part thereof shall, at the option and election of Declarant, be incorporated within the scheme of the Declaration and become bound hereby and a part hereof, which incorporation shall be evidenced by the filing of the Supplemental Declaration; provided, however, in the event that Declarant shall sell the Exhibit "A" land to an unrelated third party purchaser without having first developed the same, such third party shall have the right to elect whether or not it desires the Exhibit "A" land to be incorporated herein pursuant to the terms of Section 2.1.

5.3 Voting Rights. The Association shall have two (2) classes of voting memberships:

(A) Class A. Class A Members shall be all Owners, with the exception of the Declarant, and shall be entitled to one (1) vote for each Lot owned. When more than one (1) person holds such interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they among themselves determine as provided by the By-Laws, but in no event shall more than one (1) vote be cast with respect to any Lot.

(B) Class B. The Class B Member(s) shall be the Declarant, and its successors and assigns, and shall be entitled to three (3) votes for each Lot owned by it, provided that the Class B membership shall cease and be converted to Class A membership (subject to reversion back to Class B membership upon the annexation of additional land) on the happening of either of the following events, whichever occurs earlier:

- (1) the complete development of the land and sale of all developed lots described on Exhibit "A" attached hereto;
- (2) twenty (20) years from the filing date hereof in the Official Public Records of Williamson County, Texas.

5.4 Powers and Authority of the Association. The Master Association shall have the powers of the Texas nonprofit corporation, subject only to such limitations upon the exercise of such power as are expressly set forth in this Declaration. It shall further have the power to do and perform any and all acts which may be necessary or proper for or incidental to the exercise of any of the express powers granted to it by the Laws of Texas or of the two preceding sentences, the Master Association and the Board, acting on behalf of the Master Association, shall have the power and authority at all times as follows:

- (A) Forest Creek Rules and Bylaws. To make, establish and promulgate, and in its discretion to amend or repeal and re-enact, such Forest Creek Rules and Bylaws, not in conflict with this Declaration, as it deems proper covering any and all aspects of its functions.

- (B) Insurance. To obtain and maintain in effect policies of insurance which, in the opinion of the Board are reasonably necessary or appropriate to carry out the Master Association functions.
- (C) Records. To keep books and records of the Master Association's affairs.
- (D) Assessments. To levy assessments as provided in Article VII below. An assessment is defined as that sum which must be levied in the manner and against the property set forth in Article VII hereof in order to raise the total amount for which the levy in question is being made.
- (E) Right of Entry and Enforcement. To enter at any time in an emergency (or in the case of a non-emergency, after twenty-four (24) hours written notice), without being liable to any Owner, upon any Lot and into any Improvement thereon for the purpose of enforcing the Forest Creek Restrictions or for the purpose of maintaining or repairing any area, Improvement or other facility to conform to the Forest Creek Restrictions, and the expense incurred by the Master Association in connection with the entry upon any Lot and the maintenance and repair work conducted thereon shall be a personal obligation of the Owner of the Lot entered upon, shall be a lien upon the Lot entered upon and upon the improvements thereon, and shall be enforced in the same manner and to the same extent as provided in Article VII hereof for regular and special assessments. The Master Association shall have the power and authority from time to time, in its own name and on its own behalf, or in the name of and on behalf of any Owner who consents thereto, to commence and maintain actions and suits to enforce, by mandatory injunction or otherwise, or to restrain and enjoin, any breach or threatened breach of the Forest Creek Restrictions. The Master Association is also authorized to settle claims, enforce liens and take all such action as it may deem necessary or expedient to enforce the Forest Creek Restrictions; provided, however, that the Board shall never be authorized to expend any Master Association funds for the purpose of bringing suit against Declarant, its successors or assigns.
- (F) Legal and Accounting Services. To retain and pay for legal and accounting services necessary or proper in the operation of the Master Association.
- (G) Collection for Subassociation. To collect on behalf of and for the accounting of any Subassociation (but not to levy) any assessment made by Subassociation created pursuant to this Master Declaration.
- (H) Conveyances. To grant and convey to any person or entity the real property and/or other interest therein, including fee title, leasehold estates, easements, rights-of-way, or mortgages out of, in, on, over, or under any Common Properties for the purpose of constructing, erecting, operating or maintaining the following:
  - (1) Parks, parkways or other recreational facilities or structures;
  - (2) Roads, streets, walks, driveways, trails and paths;

- (3) Lines, cables, wires, conduits, pipelines or other devices for utility purposes;
- (4) Sewers, water systems, storm water drainage systems, sprinkler systems and pipelines; and/or
- (5) Any similar public, quasi-public or private improvements or facilities;

provided, however, that the Master Association shall not convey fee simple title in and to, or mortgage all or any portion of any Common Properties without the consent of at least sixty-seven (67%) of the Owners (excluding Declarant).

Nothing above contained, however, shall be construed to permit use or occupancy of any Improvement or other facility in a way which would violate applicable use and occupancy restrictions imposed thereon by other provisions of this Declaration.

- (I) Manager. To retain and pay for the services of a person or firm (the "Manager") to manage and operate the Master Association, including its property, to the extent deemed advisable by the Board. Additional personnel may be employed directly by the Master Association or may be furnished by the Manager. To the extent permitted by law, the Master Association and the board may delegate any other duties, powers and functions to the Manager. The members of the Master Association hereby release the Master Association and the members of the Board from liability for any omission or improper exercise by the Manager of any such duty, power or function so delegated.
- (J) Association Property Services. To pay for water, sewer, garbage removal, landscaping, gardening and all other utilities, services and maintenance for all Common Properties; to maintain and repair easements, roads, roadways, rights-of-way, parks, parkways, median strips, sidewalks, paths, trails, ponds, lakes and other areas of the Property, as appropriate and the maintenance of which has not been accepted by the appropriate governmental entity; and to own and operate any and all types of facilities for both active and passive recreation.
- (K) Other Services and Properties. To obtain and pay for any other property and services, and to pay any other taxes or assessments which the Master Association or the Board is required to secure or to pay for pursuant to applicable law, the terms of this Declaration, or the Articles of Bylaws of the Master Association.
- (L) Construction on Association Property. To construct new Improvements or additions to Common Properties, subject to the approval of the Architectural Review Committee as provided in this Declaration.
- (M) Contracts. To enter into contracts with Declarant and other persons on such terms and provisions as the Board shall determine, to operate and maintain any Greenbelt or Amenity Area or to provide any service or perform any function on behalf of Declarant or any Person.
- (N) Property Ownership. To acquire and own and to dispose of all manner of real and personal property, whether by grant, lease, gift or otherwise.

5.5 Maintenance and Landscape Authority. The Master Association shall maintain all streets and roadways within the Property, which have been completed but not accepted by the appropriate governmental entity for maintenance. In addition, the Master Association shall be authorized to landscape, maintain and repair all easements, access easements, rights-of-way, median strips, sidewalks, paths, trails, detention ponds and other areas of the Property, as appropriate. The Master Association shall maintain all Greenbelt or Amenity Areas dedicated to the Master Association for maintenance, by or with the consent of Declarant. The Master Association shall also maintain any landscaped medians and boulevard areas, not fronting lots, located in the public right of way. All signage, plant materials and improvements used in said median or boulevard areas must be approved by the City of Round Rock and may be removed from the right of way by the City of Round Rock if required.

5.6 Lighting. The Master Association shall pay for electrical service and for all other costs and expenses necessary to operate and maintain the lighting, other than standard street lights accepted for maintenance by the City within street right-of-ways and Greenbelt and Amenity Areas and on Common Properties.

5.7 Common Properties. Subject to and in accordance with this Declaration, the Master Association, acting through the Board, shall have the following duties:

- (A) To accept, own, operate and maintain all Greenbelt or Amenity Areas which may be conveyed or leased to it by Declarant, together with all Improvements of whatever kind and for whatever purpose which may be located in said area; and to accept, own, operate and maintain all other Common Properties, real and personal, conveyed or leased to the Master Association by Declarant and to maintain in good repair and condition all lands, improvements and other Master Association property owned by or leased to the Master Association. Such maintenance shall include but not be limited to mowing and removal of rubbish or debris of any kind.
- (B) To construct, maintain, repair and replace landscape improvements and irrigation systems within public rights-of-way pursuant to agreement(s) with the City of Round Rock or other appropriate governmental authority.
- (C) To pay all real and personal property taxes and other taxes and assessments levied upon or with respect to any property owned by or leased to the Master Association, to the extent that such taxes and assessments are not levied directly upon the members of the Master Association. The Master Association shall have all rights granted by law to contest the legality and the amount of such taxes and assessments.
- (D) Upon the approval of two-thirds (2/3rds) of the Owners (excluding Declarant), to execute mortgages, both construction and permanent, for construction of facilities, including improvements on property owned by or leased to the Master Association. Additionally, the Master Association may accept lands in Greenbelt or Amenity Areas, whether or not improved, from Declarant subject to such mortgages or by assuming such mortgages. Financing may be effected through conventional mortgages or deeds of trust, the issuance and sale of development or other bonds, or in any other form or manner as may be deemed appropriate by the borrower, whether Declarant or the Master Association. The mortgage or other security interest

given to secure repayment of any debt may consist of a first, second or other junior lien as shall be deemed appropriate by borrower, whether Declarant or the Association, on the improvement or other facility to be constructed, together with such underlying and surrounding lands as the borrower deems appropriate. The debt secured by such mortgage or other security instrument may be retired from and secured by the revenues generated by dues, use fees or Assessment paid by the members of the Master Association, as the case may be, but subject to the limitations imposed by this Declaration.

- (E) To take out and maintain current a policy of liability insurance coverage to cover accidental bodily injury and/or death caused by the use and enjoyment of the Greenbelt and/or Amenity Area, as well as casualty coverage on all real and personal property owned by the Master Association, if and in such amounts as the Board shall deem appropriate.

5.8 Fencing. Fences adjacent to roadways designated as collectors by the City of Round Rock and Greenbelt areas other than Golf Course properties shall be constructed by the Declarant or cause to be constructed by Declarant as part of the construction of each subdivision and must be completed prior to acceptance of the subdivision with the Property. Such fences shall be a minimum of four feet and a maximum of 6.5 feet in height and shall be constructed using masonry or wrought iron or an equivalent maintenance free material. (Wood, common cement or cinder block and chain link are specifically excluded.) The design, materials and specifications of such fencing shall be approved by the Architectural Review Committee and the City of Round Rock Director of Planning prior to the approval of the subdivision plat. The Declarant shall include in his fence design, or cause to be included accent landscaping in the public right of way to complement all rear lot line fencing.

5.9 Indemnification. The Master Association shall indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he is or was a director, officer, committee member, employee, servant or agent of the Master Association against expenses, including attorney fees, reasonably incurred by him in connection with such action, suit or proceeding if it is found and determined by the Board or a Court that he (1) acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Master Association, and (2) with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by settlement, or upon a plea of Nolo Contendere or its equivalent, shall not of itself create a presumption that the person did not act in good faith or in a manner which he reasonably believed to be in, or not opposed to, the best interests of the Master Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful. The Board may purchase and maintain insurance on behalf of any person who is or was a director, officer, committee member, employee, servant or agent of the Master Association, against any liability asserted against him or incurred by him in any such capacity, or arising out of his status as such, whether or not the Master Association would have the power to indemnify him against such liability hereunder or otherwise.

ARCHITECTURAL REVIEW COMMITTEE

6.1 Approval of Plans and Specifications. No Improvement shall be commenced, erected, constructed, placed or maintained upon any Lot, nor shall any exterior addition to or change or alteration therein be made until the Plans and Specifications therefor shall have been submitted to and approved by the Architectural Review Committee in accordance herewith.

6.2 Membership of Architectural Review Committee. The Architectural Review Committee shall consist of not less than three (3) nor more than seven (7) voting members ("Voting Members") and such additional nonvoting members serving in an advisory capacity ("Advisory Members") as Declarant or its successors or assigns deems appropriate. The initial voting members of the Architectural Review Committee shall be John Simmons, Fred Eppright and Perry Blanton.

6.3 Actions of the Architectural Review Committee. The Architectural Review Committee may, by resolution, unanimously adopted in writing, designate one or two of its members or an agent acting on its behalf to take any action or perform any duties for and on behalf of the Architectural Review Committee. In the absence of such designation, the vote of a majority of all of the members of the Architectural Review Committee taken without a meeting, shall constitute an act of the Architectural Review Committee.

6.4 Advisory Members. The Voting Members may from time to time designate Advisory Members.

6.5 Term. Each member of the Architectural Review Committee shall hold office until such time as he or she has resigned or has been removed or his or her successor has been appointed, as proved herein.

6.6 Declarant's Rights of Appointment. Declarant, its successors or assigns shall have the right to appoint and remove all members of the Architectural Review Committee. Declarant may delegate this right to the Board by written instrument. Thereafter, the Board shall have the right to appoint and remove all members of the Architectural Review Committee.

6.7 Adoption of Rules. The Architectural Review Committee may adopt such procedural and substantive rules, not in conflict with this Declaration, as it may deem necessary or proper for the performance of its duties, including but not limited to, a building code, a fire code, a housing code, and other similar codes as it may deem necessary and desirable.

6.8 Review of Proposed Construction. Whenever in this Declaration, or in any Supplemental Declaration, the approval of the Architectural Review Committee is required, it shall consider all of the Plans and Specifications for the Improvement or proposal in question and all other facts and information which, in its sole discretion, it considers relevant, and may require an Owner to provide such other information as it deems relevant. Except as otherwise specifically provided herein, prior to the commencement of any construction of any Improvement on the Property or any portion thereof, the Plans and Specifications therefor shall be submitted to the Architectural Review Committee, and construction thereof may not commence unless and until the Architectural Review Committee has approved such Plans and Specifications in writing. The Architectural Review Committee may postpone review of the Plans and Specifications until such time as the Architectural Review Committee has received all information requested. The Architectural Review Committee shall consider and act upon any and all Plans and

Specifications submitted for its approval pursuant to this declaration and perform such other duties assigned to it by this Declaration or as from time to time shall be assigned to it by the Board, including the inspection of construction in progress to assure its conformance with Plans and Specifications approved by the Architectural Review Committee. The Architectural Review Committee shall not be responsible for reviewing any proposed Improvement, nor shall its approval of any Plans or Specifications be deemed approval thereof from the standpoint of structural safety, engineering soundness, or conformance with building or other codes.

6.9 Variances. The Architectural Review Committee may grant variances from compliance with any of the provisions of this Declaration or any Supplemental Declaration, when, in the opinion of the Architectural Review Committee, in its sole and absolute discretion, such variance will not impair or detract from the high quality development of the Property, and such variance is justified due to unusual or aesthetic considerations or unusual circumstances. All variances must be evidenced by a written instrument, in recordable form, and must be signed by at least two (2) of the Voting Members. The granting of such variance shall not operate to waive or amend any of the terms and provisions of these covenants and restrictions applicable to the Lots for any purpose except as to the particular property and in the particular instance covered by the variance, and such variance shall not be considered to establish a precedent or future waiver, modification or amendment of the terms and provisions hereof. Notwithstanding the foregoing, such variances shall not vary any city ordinance unless a variance or special exception has been first granted by the City of Round Rock.

6.10 No Waiver of Future Approvals. The approval or consent of the Architectural Review Committee to any Plans or Specifications for any work done or proposed or in connection with any other matter requiring the approval or consent of the Architectural Review Committee shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any Plans and Specifications, or other matter whatever, subsequently or additionally submitted for approval or consent by the same or a different person.

6.11 Work in Progress. The Architectural Review Committee, at its option, may inspect all work in progress to ensure compliance with approved Plans and Specifications.

6.12 Address. Plans and Specifications shall be submitted to the Architectural Review Committee c/o Captex Development Company, 11709 Boulder Lane, Austin, Texas 78726, or such other address as may be designated by Declarant, its successors and assigns, from time to time.

6.13 Fees. The Architectural Review Committee shall have the right to require a reasonable submission fee not to exceed \$150.00 for each set of Plans and Specifications submitted for its review.

6.14 Certificate of Compliance. Upon completion of any Improvement approved by the Architectural Review Committee and upon written request by the Owner of the Lot, the Architectural Review Committee shall issue a Certificate of Compliance in a form suitable for recordation. The Certificate shall identify the Lot and the Improvements, the use or uses to be conducted thereon, and the Plans and Specifications on file with the Architectural Review Committee pursuant to which the Improvements were made and shall specify that the Improvements comply with the approved Plans and Specifications. The Certificate shall not be construed to certify the acceptability, sufficiency or approval by the Architectural Review Committee of the actual construction of the Improvements or of the workmanship or material thereof.

The Owner is hereby notified that the Certificate in no way warrants, except as set forth above, the sufficiency, acceptability or approval by the Architectural Review Committee of the construction workmanship, materials or equipment of the Improvements. Preparation and recordation of such a Certificate shall be at the expense of the Owner of the improved Lot.

## ARTICLE VII

### FUNDS AND ASSESSMENTS

#### 7.1 Assessments.

- (A) Assessments established by the Board pursuant to the provisions of this Article VII shall be levied on a uniform basis against each Lot within the Property.
- (B) Each unpaid Assessment together with such interest thereon and costs of collection thereof as hereinafter provided, shall be the personal obligation of the Owner of the Property against which the Assessment fell due, and shall become a lien against each such Lot and all Improvements thereon. The Master Association may enforce payment of such assessments in accordance with the provisions of this Article.
- (C) Where the obligation to pay an Assessment first arises after the commencement of the year or other period for which the Assessment was levied, the Assessment shall be prorated as of the date when said obligation first arose to the duration of the Assessment year or other period remaining after said date.

7.2 Maintenance Fund. The Board shall establish a maintenance fund into which shall be deposited all monies paid to the Master Association and from which disbursements shall be made in performing the functions of the Master Association under this Master Declaration. The funds of the Master Association must be used solely for purposes authorized by this Declaration, as it may from time to time be amended. Nothing contained herein shall limit, preclude or impair the establishment of other maintenance funds by a Subassociation pursuant to any Supplemental Declaration.

7.3 Regular Annual Assessments. Prior to the beginning of each fiscal year, the Board shall estimate the expenses to be incurred by the Master Association during such year in performing its functions under the Forest Creek Restrictions, including but not limited to, the cost of all maintenance, the cost of providing street lighting, the cost of enforcing the Forest Creek Restrictions, and a reasonable provision for contingencies and appropriate replacement reserves less any expected income and any surplus from the prior year's fund. Assessments sufficient to pay such estimated net expenses shall then be levied as herein provided, and the level of Assessments set by the Board shall be final and binding so long as it is made in good faith. If the sums collected prove inadequate for any reason, including nonpayment of any individual Assessment, the Master Association may at any time, and from time to time, levy further Assessments in the same manner as aforesaid. All such regular Assessments shall be due and payable to the Master Association at the beginning of the fiscal year or during the fiscal year in equal monthly installments on or before the first day of each month, or in such other manner as the Board may designate in its sole and absolute discretion. In no event shall the regular annual Assessment per lot for year 1993 exceed the sum of \$240.00.00.

Thereafter, the regular annual Assessment permitted hereunder shall not be increased by more than ten percent (10.0%) per year.

7.4 Special Assessments. In addition to the regular annual Assessments provided for above, the, Board may levy special Assessments whenever in the Board's opinion such special Assessments are necessary to enable the Board to carry out the mandatory functions of the Master Association under the Forest Creek Restrictions. The amount of any special Assessments shall be at the reasonable discretion of the Board and all such special Assessment shall be due and payable to the Association within 30 days of the date of written notice of such special Assessment. In no event shall the total special Assessment per lot during the year 1993 exceed the sum of \$240.00.00. Thereafter, the special Assessment permitted hereunder shall not be increased by more than ten percent (10.0%) per year.

7.5 Owner's Personal Obligation for Payment of Assessments. The regular and special Assessments provided for herein shall be the personal and individual debt of the Owner of the Lot covered by such Assessments. No Owner may exempt himself from liability for such Assessments. In the event of default in the payment of any such Assessment, the Owner of the Lot shall be obligated to pay interest on the amount of the Assessment from the due date at a percentage rate of six percent (6%) per annum, together with all costs, and expenses of collection, including reasonable attorneys' fees.

7.6 Assessment Lien and Foreclosure. All sums assessed in the manner provided in this Article but unpaid, shall together with interest as provided in Section 7.5 hereof and the cost of collection, including attorney's fees as herein provided, thereupon become a continuing lien and charge on the Lot covered by such Assessment, which shall bind such Lot in the hands of the Owner, and such Owner's heirs, devisees, personal representatives, successors or assigns. The aforesaid lien shall be superior to all other liens and charges against the said Lot, except only for:

- (A) All liens for taxes or special assessments levied by the applicable city, county or state government, or any political subdivision or special district thereof;
- (B) All liens securing all amounts due or to become due under (i) any term, Contract for Sale dated, or (ii) any mortgage vendor's lien or deed of trust filed for record prior to the date any Assessment became due and payable; and
- (C) All liens including, but not limited to, vendor's liens, deeds of trust and other security agreements which secure any loan made by any lender to a Member for any part of the purchase price of any Lot when the same are purchased from a builder, or for any part of the cost of constructing, repairing, adding to or remodeling any Improvements utilized for residential purposes.

Notwithstanding the above, no lien shall be deemed or held superior to the lien hereby created unless the Master Association is made a party to any court proceeding to enforce any of the above listed liens. The Master Association shall have the power to subordinate the aforesaid assessment lien to any other lien. Such power shall be entirely discretionary with the Board and such subordination may be signed by an officer of the Master Association. To evidence the aforesaid assessment lien, the Master Association may prepare a written notice of assessment lien setting forth the amount of the unpaid indebtedness, the name of the Owner of the Lot covered by such lien and a

description of the Lot. Such notice shall be signed by one of the officers of the Master Association and shall be recorded in the office of the County Clerk of Williamson County, Texas. Such lien for payment of Assessment shall attach with the priority above set forth from the date that such payment becomes delinquent and may be enforced by either (i) the Master Association foreclosing against the defaulting Owner's Lot in like manner as a mortgage on real property subsequent to the recording of a notice of assessment lien as provided above, or (ii) the Master Association instituting suit against the Owner personally obligated to pay the Assessment and/or for foreclosure of the aforesaid lien judicially. In any foreclosure proceeding, whether judicial or not judicial, the Owner shall be required to pay the costs, expenses, and reasonable attorney's fees incurred by the Master Association. The Master Association shall have the power to bid on the property at foreclosure or other legal sale and to acquire, hold, lease, mortgage, convey or otherwise deal with the same. Upon the written request of any Mortgagee, the Master Association shall report to such Mortgagee any unpaid Assessments remaining unpaid for longer than thirty (30) days after the same are due.

## ARTICLE VIII

### EASEMENTS

8.1 Reserved Easements. All dedications, limitations, restrictions and reservations shown on a Plat and all grants and dedications of easements, rights-of-way, restrictions and related rights, made by Declarant prior to the Property becoming subject to this Master Declaration, are incorporated herein by reference and made a part of this Master Declaration for all purposes, as if fully set forth herein, and shall be construed as being adopted in each and every contract, deed or conveyance executed or to be executed by or on behalf of Declarant conveying any part of the Property. Declarant reserves the right to make changes in and additions to the said easements and rights-of-way for the purpose of most efficiently and economically developing the Property. Further, Declarant reserves the right, without the necessity of the joinder of any Owner or other person or entity, to grant, dedicate, reserve or otherwise create, at any time or from time to time, rights-of-way and easements for public utility purposes (including, without limitation, gas, water, cable television, electricity, telephone and drainage), in favor of any person or entity, along and on either or both sides of any Lot line, which said easement shall have a maximum width of 5.0 feet on each side of such Lot line.

8.2 Installation and Maintenance. There is hereby created an easement upon, across, over and under all of the easement areas affecting the Property for ingress and egress in connection with installing, replacing, repairing and maintaining all utilities, including, but not limited to, water, sewer, gas, cable, television, telephones, electricity and appurtenances thereto. By virtue of this easement, it shall be expressly permissible for the utility companies and other entities supplying service to install and maintain pipes, wires, conduits, service lines or other utility facilities or appurtenances thereto, on, above, across and under the Property, within the public utility easements from time to time existing and from service lines situated within such easements to the point of service on or in any Improvement. Notwithstanding any provision contained in this section, no sewer, electrical lines, water lines or other utilities or appurtenances thereto may be relocated on the Property until approved by Declarant or the Architectural Review Committee. The Utility companies furnishing service shall have the right to remove all trees situated within the utility easements shown on the Plat, and to trim overhanging

trees and shrubs located on portions of the Property abutting such easements.

8.3 Drainage Easements. Each Owner covenants to provide easements for drainage and water flow, as contours of land and the arrangement of Improvements approved by the Architectural Review Committee thereon, require. Each Owner further covenants not to disturb or displace any trees or other vegetation within the drainage easements as defined in this Master Declaration and shown on the plat. There shall be no construction of Improvements, temporary or permanent in any drainage easement, except as approved in writing by the Architectural Review Committee and the Director of Public Works for the City of Round Rock.

8.4 Surface Areas. Each Owner shall maintain the surface area of all easements located within his Lot and all improvements located therein except for such improvements for which a public authority or utility company is responsible. The surface of easement areas for underground utility services may be used for planting of shrubbery, trees, lawns or flowers. However, neither the Declarant nor any supplier of any utility or service using any easement area shall be liable to any Owner or to the Master Association for any damage done by them or either of them or their respective agents, employees, servants or assigns, to any of the aforesaid vegetation as a result of any activity relating to the construction, maintenance, operation or repair of any facility in any such easement area.

8.5 Title to Easement and Appurtenances Not Conveyed. Title to any Lot conveyed by Declarant by contract, deed or other conveyance shall not be held or construed in any event to include the title to any roadways or Greenbelt or Amenity Area or any drainage, water, gas, sewer, storm sewer, electrical light, electrical power, telegraph or telephone way, or any pipes, lines, poles or conduits on or in any utility facility or appurtenances thereto, constructed by or under Declarant or its agents through, along or upon any Lot or any part thereof to serve said Lot or any other portion of the Property, and the right to maintain, repair, sell, or lease such appurtenances to any municipality or other governmental agency or to any public service corporation or to any other party is hereby expressly reserved in Declarant.

8.6 Greenbelt or Amenity Areas. Each Owner shall have an easement of use and enjoyment in and to all Greenbelt or Amenity Areas which shall be appurtenant to and shall pass with title to such Owner's Lot, subject to the following provisions:

- (A) The right of the Master Association to suspend the Owner's voting rights and right to use the Greenbelt or Amenity Areas for any period, during which any Assessment against such Owner's Lot remains unpaid, and for any period during which the Owner is in violation of the rules and regulations of the Master Association;
- (B) The right of the Master Association to dedicate or transfer all or any part of the Greenbelt or Amenity Areas to any public agency, authority or utility for such purposes and subject to such conditions as may be approved by a majority vote of the Members;
- (C) The right of the Master Association to borrow money for the purpose of improving the Greenbelt or Amenity Areas and, in furtherance thereof, to mortgage the Greenbelt or Amenity Areas, all in accordance with the Articles and Bylaws;

- (D) The right of the Master Association to make reasonable rules and regulations regarding the use of the Greenbelt or Amenity Areas and any facilities thereon; and
- (E) The right of the Master Association to contract for services with third parties on such terms as the Master Association may determine.

## ARTICLE IX

### MISCELLANEOUS

9.1 Term. This Master Declaration, including all of the covenants, conditions, and restrictions hereof, shall run until June 1, 2012, unless amended as herein provided. After June 1, 2012, this Master Declaration, including all such covenants, conditions and restrictions shall be automatically extended for successive periods of ten (10) years each, unless amended or extinguished by a written instrument executed by the Owners of at least three-fourths (3/4ths) of the Lots within the Property then subject to this Master Declaration.

9.2 Nonliability of Board and Architectural Review Committee Members. Neither the Architectural Review Committee, nor any member thereof, nor the Board nor any member thereof, shall be liable to the Master Association or to any Owner or to any other person for any loss, damage or injury arising out of their being in any way connected with the performance of the Architectural Review Committee's or the Board's respective duties under this Declaration unless due to the willful misconduct or bad faith of the Architectural Review Committee or its members or the Board or its members, as the case may be. Neither the Architectural Review Committee nor the members thereof shall be liable to any Owner due to the construction of any Improvement within the Property.

### 9.3 Amendment.

- (A) By Declarant. This Master Declaration or any Supplemental Declaration may be amended by the Declarant acting alone until June 1, 2002, or until Declarant no longer holds a majority of the votes in the Master Association, whichever occurs last. No amendment by Declarant after June 1, 2002, shall be effective until there has been recorded in the Official Public Records of Williamson County, Texas, an instrument approved by the Planning and Zoning Commission for the City of Round Rock and executed and acknowledged by Declarant and setting forth the amendment, and an instrument executed and acknowledged by the President and Secretary of the Board certifying that the Declarant had the requisite number of votes. Notwithstanding the foregoing, Declarant may amend this Declaration at any time (i) to correct typographical and grammatical errors, and (ii) in order to comply with VA or FHA requirements for approval of the Property.
- (B) By Owners. In addition to the method in Section 9.3(A), after June 1, 2002, this Declaration may be amended by the recording in the Official Public Records of Williamson County, Texas an instrument approved by the Planning and Zoning Commission for the City of Round Rock and executed and acknowledged by the President and Secretary of the Master Association, setting forth the amendment and certifying that such

amendment has been approved by Owners entitled to cast at least eighty percent (80%) of the number of votes entitled to be cast pursuant to Section 5.3 hereof.

9.4 Notices. Any notice permitted or required to be given by this Master Declaration shall be in writing and may be delivered either personally or by mail. If delivery is made by mail, it shall be deemed to have been delivered on the third (3rd) day (other than a Sunday or legal holiday) after a copy of the same has been deposited in the United States mail, postage prepaid, addressed to the person at the address given by such person to the Master Association for the purpose of service of notices. Such address may be changed from time to time by notice in writing given by such person to the Master Association.

9.5 Interpretation. The provisions of this Master Declaration shall be liberally construed to effectuate the purposes of creating a uniform plan for the development and operation of the property and of promoting and effectuating the fundamental concepts of the Property set forth in this Master Declaration. This Master Declaration shall be construed and governed under the laws of the State of Texas.

9.6 Mergers and Consolidations. The Association may participate in mergers and consolidations with other non-profit corporations organized for the same purposes, provided that any such merger, consolidation or annexation shall have the consent (in writing or at a meeting duly called for such purpose) of those Members entitled to cast not less than two-thirds (2/3rds) of the votes of the Association.

9.7 Exemption of Declarant. Notwithstanding any provision in this Master Declaration to the contrary, neither Declarant nor any of Declarant's activities shall in any way be subject to the control of or under the jurisdiction of the Architectural Review Committee. Without in any way limiting the generality of the preceding sentence, this Master Declaration shall not prevent or limit the right of Declarant to excavate and grade, to construct and alter drainage patterns and facilities to construct any and all other types of improvements anywhere within the Property, however, the construction of sales and leasing offices and the posting of signs advertising the sale and leasing of Lots by Declarant shall be limited to Lots owned by the Declarant.

9.8 Assignment by Declarant. Notwithstanding any provision in this Master Declaration to the contrary, Declarant may assign, in whole or in part, any of its privileges, exemptions, rights and duties under this Master Declaration to any other person or entity and may permit the participation, in whole or in part, by any other person or entity in any of its privileges, exemptions, rights and duties hereunder.

9.9 Enforcement and Nonwaiver.

(A) Right of Enforcement. Except as otherwise provided herein, any Owner at his own expense, Declarant, and/or the Board shall have the right to enforce all of the provisions of the Forest Creek Restrictions. Such right of enforcement shall include both damages for, and injunctive relief against, the breach of any such provision.

(B) Nonwaiver. The failure to enforce any provision of the Forest Creek Restrictions at any time shall not constitute a waiver of the right thereafter to enforce any such provision or any other provision of said restrictions.

(C) Liens. The Master Association shall have the right, when appropriate in its judgement, to claim or impose a lien upon any Lot or Improvement constructed thereon in order to enforce any right or effect compliance with this Master Declaration.

9.10 Construction.

(A) Restrictions Severable. The provisions of the Forest Creek Restrictions shall be deemed independent and severable, and the invalidity or partial invalidity of any provision or portion thereof shall not affect the validity or enforceability of any other provision or portion thereof.

(B) Singular Includes Plural. Unless the context requires a contrary construction, the singular shall include the plural and the plural the singular; and the masculine, feminine or neuter shall each include the masculine, feminine and neuter.

(C) Captions. All captions and titles used in this Declaration are intended solely for convenience of reference and shall not enlarge, limit or otherwise effect that which is set forth in any of the paragraphs, sections or articles hereof.

IN WITNESS WHEREOF, Declarant has executed this Master Declaration as of this the 31 day of July, 1992.

FOREST CREEK PROPERTIES, LTD., a  
Texas limited partnership

By: Sovereign Investments, Inc., a  
Texas corporation, its General  
Partner

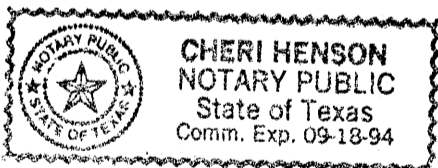
By: John E. Summons  
Its: President

THE STATE OF TEXAS

§  
§  
§

COUNTY OF TRAVIS

This instrument was acknowledged before me on this the 30<sup>th</sup> day of July, 1992 by John E. Summons, President of Sovereign Investments, Inc., a Texas corporation, General Partner of Forest Creek Properties. Ltd., a Texas limited partnership, on behalf of said limited partnership.



Cheri Henson  
Notary Public in and for  
the State of Texas

Franklin Capital Corporation joins in the execution hereof for the limited purpose of acknowledging the references herein to the Development and the Franklin Property, but in no manner currently subjecting the Franklin Property to the scheme of this Declaration.

FRANKLIN CAPITAL CORPORATION,  
a Texas Corporation

By: J. S. Norman III  
Its: President

THE STATE OF TEXAS       §  
                                     §  
COUNTY OF TRAVIS       §

This instrument was acknowledged before me on this the 30th day of July, 1992 by J. S. Norman III, President of Franklin Capital Corporation, a Texas corporation, on behalf of said corporation.

St. Martens  
Notary Public in and for  
the State of Texas

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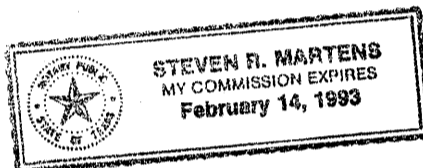


EXHIBIT "A"

Development

VOL 2252 PAGE 335

EXHIBIT A

FIELD NOTES

PARCEL 1

BEING a part of the E. W. Matthews Survey, Abstract No. 499, Williamson County, Texas, and being a part of that certain 582.35 acre tract of land described in a deed to the Ben Franklin Corporation recorded in Volume 1020 at Page 812, Official Records, Williamson County, and being more particularly described by metes and bounds as follows, to wit:

BEGINNING at an iron rod set in the interior of the above described 582.35 acre tract, from which the most northerly northeast corner of said tract bears N 10° 12' 08" E a distance of 2008.84 feet;

THENCE traversing the interior of said 582.35 acre tract, the following described seventeen (17) courses and distances to iron rods set:

- (1) S 59° 10' 43" E a distance of 286.11 feet;
- (2) S 82° 42' 15" E a distance of 256.26 feet;
- (3) N 84° 11' 36" E a distance of 593.04 feet;
- (4) N 65° 03' 22" E a distance of 237.12 feet;
- (5) S 53° 33' 39" E a distance of 665.02 feet;
- (6) S 10° 14' 05" E a distance of 365.82 feet;
- (7) S 20° 33' 22" W a distance of 170.88 feet;
- (8) S 59° 51' 31" W a distance of 115.00 feet;
- (9) N 68° 55' 55" W a distance of 397.09 feet;
- (10) N 50° 37' 50" W a distance of 252.24 feet;
- (11) N 86° 18' 31" W a distance of 621.29 feet;
- (12) N 70° 27' 48" W a distance of 164.47 feet;
- (13) S 61° 08' 59" W a distance of 190.66 feet;
- (14) N 56° 43' 30" W a distance of 153.10 feet;
- (15) N 36° 08' 31" W a distance of 220.42 feet;
- (16) N 25° 06' 53" W a distance of 168.12 feet, and;
- (17) N 18° 35' 36" E a distance of 286.88 feet to the Place of Beginning, containing 25.2753 acres of land.

COALTER & ASSOCIATES, SURVEYORS

*Stan Coalter*

Stan Coalter, RPS, LSLS  
11-1-91



## FIELD NOTES

## PARCEL 2

BEING a part of the John H. Randall Survey, Abstract No. 531, Williamson County, Texas, and being a part of that certain 582.35 acre tract of land described in a deed to the Ben Franklin Corporation recorded in Volume 1020 at Page 812, Official Records, Williamson County, and being more particularly described by metes and bounds as follows, to wit:

BEGINNING at an iron rod set in the interior of the above described 582.35 acre tract, from which the most northerly northeast corner thereof bears N 63° 22' 40" E a distance of 2903.79 feet;

THENCE traversing the interior of said 582.35 acre tract, the following described seventeen (17) courses and distances to iron rods set;

- (1) S 15° 56' 43" W a distance of 135.00 feet;
- (2) S 32° 29' 26" W a distance of 154.35 feet;
- (3) S 10° 50' 05" W a distance of 425.59 feet;
- (4) S 00° 47' 07" E a distance of 221.07 feet;
- (5) S 68° 36' 00" W a distance of 1177.19 feet;
- (6) N 71° 50' 18" W a distance of 120.23 feet;
- (7) N 49° 32' 18" W a distance of 198.82 feet;
- (8) N 22° 49' 00" W a distance of 90.58 feet;
- (9) S 67° 11' 00" W a distance of 152.19 feet;
- (10) N 28° 27' 38" W a distance of 48.46 feet;
- (11) N 30° 21' 46" E a distance of 310.60 feet;
- (12) N 21° 00' 23" W a distance of 772.36 feet;
- (13) N 49° 18' 38" E a distance of 676.38 feet;
- (14) N 43° 37' 01" E a distance of 556.66 feet;
- (15) S 66° 18' 34" E a distance of 107.02 feet;
- (16) S 17° 41' 23" E a distance of 396.44 feet, and;
- (17) S 67° 22' 48" E a distance of 825.00 feet to the Place of Beginning, containing 53.3804 acres of land.

COALTER & ASSOCIATES, SURVEYORS

*Stan Coalter*

Stan Coalter, RPS, LSLS

11-1-91



FIELD NOTES

PARCEL 3

BEING 224.3669 acres of land out of the E. W. Matthews Survey, Abstract No. 449, and the John H. Randall Survey, Abstract No. 531, Williamson County, Texas, and being a part of that certain 582.35 acre tract of land described in a deed to Ben Franklin Corporation recorded in Volume 1020 at Page 812, Official Records of Williamson County, and being more particularly described by metes and bounds as follows, to wit:

BEGINNING at an iron rod found at the most easterly southeast corner of said 582.35 acre tract;

THENCE N 89° 17' 44" W a distance of 2581.89 feet to an iron rod found;

THENCE S 00° 43' 54" W a distance of 1512.18 feet to an iron rod found at the most southerly southeast corner of said 582.35 acre tract;

THENCE with an existing fence along the most southerly line of said 582.35 acre tract, the following described four (4) courses and distances:

- (1) N 89° 14' 45" W a distance of 257.83 feet to an iron rod found;
- (2) N 89° 14' 28" W a distance of 306.86 feet to an iron rod found;
- (3) N 89° 22' 56" W a distance of 560.75 feet to an iron rod found, and;
- (4) S 87° 21' 19" W a distance of 163.68 feet to an iron rod found at the most southerly southwest corner of said 582.35 acre tract;

THENCE N 01° 19' 28" E a distance of 431.23 feet to an iron rod found;

THENCE with an existing fence, the following described five (5) courses and distances:

- (1) N 88° 57' 04" W a distance of 272.44 feet to an iron rod found;
- (2) N 89° 01' 18" W a distance of 217.34 feet to an iron rod found;
- (3) N 88° 52' 51" W a distance of 215.78 feet to an iron rod found;
- (4) N 88° 45' 18" W a distance of 215.65 feet to an iron rod found, and;
- (5) N 88° 54' 08" W a distance of 184.15 feet to an iron rod found at the southeast corner of Lot 11, Block B, Jackrabbit Subdivision, a subdivision of record filed in Cabinet E, Slide 213, Plat Records of Williamson County;

THENCE N 00° 56' 29" E a distance of 395.22 feet to an iron rod found and N 01° 00' 23" E a distance of 395.27 feet to an iron rod found at the northeast corner of said Jackrabbit Subdivision;

THENCE N 88° 38' 38" W a distance of 2404.38 feet with the north line of said Jackrabbit Subdivision to an iron rod found at the northwest corner thereof in the east line of County Road No. 122, said iron rod also being the southwest corner of said 582.35 acre tract;

THENCE N 00° 45' 18" E a distance of 247.55 feet with the east line of County Road 122 to an iron rod found;

THENCE along and with the southerly and easterly line of Golf Road, the following described sixteen (16) courses and distances to iron rods found:

- (1) N 45° 45' 23" E a distance of 28.28 feet;
- (2) S 89° 14' 28" E a distance of 50.29 feet;
- (3) An arc distance of 268.98 feet with a curve to the left, said curve having a central angle of 34° 14' 51", a radius of 450.00 feet, tangents of 138.64 feet, and a chord bearing and distance of N 73° 38' 07" E 264.99 feet;

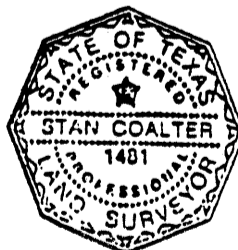
- (4) N 56° 30' 42" E a distance of 277.32 feet;
  - (5) An arc distance of 432.14 feet with a curve to the right, said curve having a central angle of 61° 53' 58", a radius of 400.00 feet, tangents of 239.87 feet, and a chord bearing and distance of N 87° 27' 40" E 411.43 feet;
  - (6) S 61° 35' 23" E a distance of 214.54 feet;
  - (7) An arc distance of 544.10 feet with a curve to the left, said curve having a central angle of 56° 40' 51", a radius of 550.00 feet, tangents of 296.65 feet and a chord bearing and distance of S 89° 55' 47" E 522.18 feet;
  - (8) N 61° 43' 50" E a distance of 154.29 feet;
  - (9) An arc distance of 326.58 feet with a curve to the right, said curve having a central angle of 41° 34' 51", a radius of 450.00 feet, tangents of 170.85 feet, and a chord bearing and distance of N 82° 31' 14" E 319.46 feet;
  - (10) S 76° 41' 20" E a distance of 532.88 feet;
  - (11) An arc distance of 654.01 feet with a curve to the left, said curve having a central angle of 107° 03' 49", a radius of 350.00 feet, tangents of 473.55 feet, and a chord bearing and distance of N 49° 46' 44" E 562.93 feet;
  - (12) N 03° 45' 10" W a distance of 295.73 feet;
  - (13) An arc distance of 312.29 feet with a curve to the right, said curve having a central angle of 27° 31' 39", a radius of 650.00 feet, tangents of 159.22 feet, and a chord bearing and distance of N 10° 00' 39" E 309.29 feet;
  - (14) N 23° 46' 31" E a distance of 327.06 feet;
  - (15) An arc distance of 700.42 feet with a curve to the left, said curve having a central angle of 83° 36' 25", a radius of 480.00 feet, tangents of 429.22 feet, and a chord bearing and distance of N 18° 01' 44" W 639.91 feet, and;
  - (16) N 59° 49' 56" W a distance of 200.62 feet to an iron rod set;
- THENCE traversing the interior of said 582.35 acre tract, the following described thirty six (36) courses and distances to iron rods set;
- (1) N 03° 16' 37" W a distance of 73.15 feet;
  - (2) N 41° 49' 01" E a distance of 674.91 feet;
  - (3) N 54° 45' 43" E a distance of 574.87 feet;
  - (4) S 77° 28' 40" E a distance of 129.26 feet;
  - (5) S 50° 33' 43" E a distance of 146.28 feet;
  - (6) S 87° 12' 51" W a distance of 786.85 feet;
  - (7) S 89° 17' 54" E a distance of 310.19 feet;
  - (8) S 47° 40' 35" E a distance of 118.82 feet;
  - (9) S 01° 50' 47" E a distance of 532.27 feet;
  - (10) S 32° 48' 33" E a distance of 477.18 feet;
  - (11) S 68° 12' 44" E a distance of 115.12 feet;
  - (12) S 43° 36' 10" W a distance of 290.00 feet;
  - (13) S 00° 00' 00" E a distance of 215.00 feet;
  - (14) S 62° 54' 16" W a distance of 231.51 feet;
  - (15) S 03° 13' 30" W a distance of 592.02 feet;

- (16) S 55° 02' 00" E a distance of 167.70 feet;
- (17) S 83° 58' 40" E a distance of 213.16 feet;
- (18) N 35° 34' 39" E a distance of 665.09 feet;
- (19) N 14° 32' 49" E a distance of 629.23 feet;
- (20) N 61° 31' 35" E a distance of 59.27 feet;
- (21) S 73° 15' 50" E a distance of 97.58 feet;
- (22) S 85° 13' 05" E a distance of 113.57 feet;
- (23) S 79° 41' 42" E a distance of 479.02 feet;
- (24) S 73° 21' 35" E a distance of 861.06 feet;
- (25) S 37° 21' 55" E a distance of 80.59 feet;
- (26) N 70° 46' 37" E a distance of 337.32 feet;
- (27) N 03° 27' 20" W a distance of 133.67 feet;
- (28) N 67° 12' 02" E a distance of 209.34 feet;
- (29) N 06° 19' 50" E a distance of 195.32 feet;
- (30) N 63° 30' 59" W a distance of 192.50 feet;
- (31) N 12° 06' 57" E a distance of 428.54 feet;
- (32) N 41° 49' 46" W a distance of 249.69 feet;
- (33) N 71° 18' 25" W a distance of 702.03 feet;
- (34) S 87° 47' 51" W a distance of 910.67 feet;
- (35) N 73° 08' 37" W a distance of 491.70 feet, and;
- (36) N 00° 00' 00" E a distance of 185.00 feet to an iron rod set in the north line of said 582.35 acre tract, from which an iron rod set at the southeast corner of that certain 15.25 acre tract of land described in a deed to the City of Round Rock recorded in Volume 1853 at Page 855, Official Records, Williamson County, bears S 89° 17' 00" E a distance of 250.00 feet;
- THENCE S 89° 17' 00" E a distance of 2751.38 feet with the north line of said 582.35 acre tract to an iron rod found at the northeast corner thereof;
- THENCE S 00° 52' 55" W a distance of 437.66 feet with the east line of said 582.35 acre tract to an iron rod found;
- THENCE S 00° 48' 01" W a distance of 1532.42 feet with the east line of said 582.35 acre tract to the Place of Beginning, containing 224.3669 acres of land.

COALTER & ASSOCIATES, SURVEYORS

*Stan Coalter*

Stan Coalter, RPS, LSLs  
11-1-91



## FIELD NOTES

## PARCEL 4

BEING 19.1836 acres of land out of the John H. Randall Survey, Abstract No. 531, Williamson County, Texas, and being a part of that certain 582.35 acre tract of land described in a deed to Ben Franklin Corporation recorded in Volume 1020 at Page 812, Official Records of Williamson County, and being more particularly described by metes and bounds as follows, to wit:

BEGINNING at an iron rod set in the southerly line of Golf Road, from which the most northerly northeast corner of said 582.35 acre tract bears N 55° 29' 40" E a distance of 2490.84 feet;

THENCE along and with the westerly line of Golf Road the following described seven (7) courses and distances to iron rods found;

- (1) S 59° 49' 56" E a distance of 160.99 feet;
- (2) An arc distance of 612.87 feet with a curve to the right, said curve having a central angle of 83° 36' 25", a radius of 420.00 feet, tangents of 375.57 feet, and a chord bearing and distance of S 18° 01' 44" E 559.93 feet;
- (3) S 23° 46' 31" W a distance of 327.06 feet;
- (4) An arc distance of 341.12 feet with a curve to the left, said curve having a central angle of 27° 31' 39", a radius of 710.00 feet, tangents of 173.92 feet, and a chord bearing and distance of S 10° 00' 39" W 337.84 feet;
- (5) S 03° 45' 10" E a distance of 295.73 feet;
- (6) An arc distance of 541.90 feet with a curve to the right, said curve having a central angle of 107° 03' 49", a radius of 290.00 feet, tangents of 392.37 feet, and a chord bearing and distance of S 49° 46' 44" W 466.43 feet, and;
- (7) N 70° 15' 53" W a distance of 358.73 feet to an iron rod set;

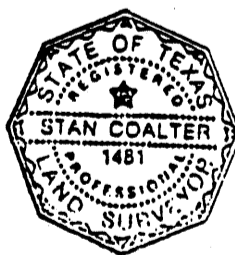
THENCE traversing the interior of said 582.35 acre tract, the following described eight (8) courses and distances to iron rods set;

- (1) N 19° 44' 27" E a distance of 48.14 feet;
- (2) N 62° 39' 48" E a distance of 132.83 feet;
- (3) N 45° 35' 55" E a distance of 328.92 feet;
- (4) N 00° 00' 00" E a distance of 161.86 feet;
- (5) N 18° 21' 32" W a distance of 548.24 feet;
- (6) N 10° 27' 36" E a distance of 400.32 feet;
- (7) N 65° 02' 25" E a distance of 323.33 feet, and;
- (8) N 03° 16' 42" W a distance of 172.03 feet to the Place of Beginning, containing 19.1836 acres of land.

COALTER & ASSOCIATES, SURVEYORS

*Stan Coalter*

Stan Coalter, RPS, LSLs  
11-1-91



FIELD NOTES

PARCEL 5

BEING 11.7188 acres of land out of the John H. Randall Survey, Abstract No. 531, Williamson County, Texas, and being a part of that certain 582.35 acre tract of land described in a deed to the Ben Franklin Corporation recorded in Volume 1020 at Page 812, Official Records, Williamson County, Texas, and being more particularly described by metes and bounds as follows, to wit:

BEGINNING at an iron rod set in the north line of Golf Road, from which the most northerly northeast corner of said 582.35 acre tract bears N 41° 40' 30" E a distance of 4126.11 feet;

THENCE along and with the north line of said Golf Road, the following described six (6) courses and distances to iron rods found;

- (1) N 70° 15' 53" W a distance of 30.61 feet;
- (2) An arc distance of 413.66 feet with a curve to the left, said curve having a central angle of 41° 34' 51", a radius of 570.00 feet, tangents of 216.41 feet, and a chord bearing and distance of S 82° 31' 14" W 404.64 feet;
- (3) S 61° 43' 50" W a distance of 154.29 feet;
- (4) An arc distance of 425.38 feet with a curve to the right, said curve having a central angle of 56° 40' 51" a radius of 430.00 feet, tangents of 231.92 feet, and a chord bearing and distance of N 89° 55' 47" W 408.25 feet;
- (5) N 61° 35' 23" W a distance of 214.54 feet, and;
- (6) An arc distance of 43.78 feet with a curve to the left, said curve having a central angle of 4° 49' 27", a radius of 520.00 feet, tangents of 21.90 feet, and a chord bearing and distance of N 64° 00' 04" W 43.77 feet, to an iron rod set;

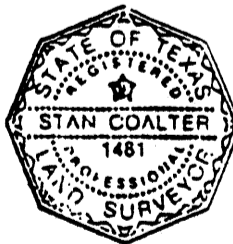
THENCE traversing the interior of said 582.35 acre tract, the following described eight (8) courses and distances to iron rods set:

- (1) N 28° 48' 59" E a distance of 293.23 feet;
- (2) N 46° 47' 24" E a distance of 85.12 feet;
- (3) N 64° 17' 29" E a distance of 95.14 feet;
- (4) N 81° 47' 34" E a distance of 475.50 feet;
- (5) N 90° 00' 00" E a distance of 260.00 feet;
- (6) S 48° 14' 23" E a distance of 187.68 feet;
- (7) S 19° 13' 50" E a distance of 227.71 feet, and;
- (8) S 19° 44' 10" W a distance of 96.36 feet to the Place of Beginning, containing 11.7188 acres of land.

COALTER & ASSOCIATES, SURVEYORS

*Stan Coalter*

Stan Coalter, RPS, LSLs  
11-1-91



## FIELD NOTES

## PARCEL 6

BEING 52.8664 acres of land out of the E. W. Matthews Survey, Abstract No. 449, and the John H. Randall Survey, Abstract No. 531, Williamson County, Texas, and being a part of that certain 582.35 acre tract of land described in a deed to the Ben Franklin Corporation recorded in Volume 1020 at Page 812, Official Records, Williamson County, Texas, and being more particularly described by metes and bounds as follows, to wit:

BEGINNING at an iron rod found at the northwest corner of said 582.35 acre tract in the east line of County Road 122;

THENCE along and with an existing fence and the north line of said 582.35 acre tract, the following described five (5) courses and distances to iron rods found:

- (1) S 89° 31' 40" E a distance of 925.02 feet;
- (2) S 89° 02' 53" E a distance of 1019.43 feet;
- (3) S 89° 12' 49" E a distance of 1021.47 feet;
- (4) S 88° 47' 32" E a distance of 598.31 feet, and;
- (5) S 88° 53' 40" E a distance of 259.23 feet;

THENCE along and with the northerly and westerly line of Golf Road, the following described ten (10) courses and distances to iron rods found;

- (1) An arc distance of 125.01 feet with a curve to the right, said curve having a central angle of 42° 07' 52", a radius of 170.00 feet, tangents of 65.48 feet, and a chord bearing and distance of S 77° 01' 33" W 122.21 feet;
- (2) N 81° 54' 31" W a distance of 84.27 feet;
- (3) An arc distance of 145.95 feet with a curve to the left, said curve having a central angle of 6° 59' 52", a radius of 1194.99 feet, tangents of 73.06 feet, and a chord bearing and distance of N 85° 24' 27" W 145.86 feet;
- (4) N 88° 54' 23" W a distance of 540.73 feet;
- (5) An arc distance of 355.92 feet with a curve to the left, said curve having a central angle of 32° 59' 47", a radius of 618.02 feet, tangents of 183.05 feet, and a chord bearing and distance of S 74° 35' 44" W 351.02 feet;
- (6) S 58° 05' 50" W 392.61 feet;
- (7) An arc distance of 226.46 feet with a curve to the left, said curve having a central angle of 31° 12' 40", a radius of 415.73 feet, tangents of 116.12 feet, and a chord bearing and distance of S 42° 29' 29" W 223.67 feet;
- (8) An arc distance of 224.29 feet with a curve to the left, said curve having a central angle of 38° 56' 33", a radius of 330.00 feet, tangents of 116.67 feet, and a chord bearing and distance of S 7° 24' 52" W 220.00 feet;
- (9) S 12° 03' 32" E a distance of 135.00 feet, and;
- (10) An arc distance of 240.80 feet with a curve to the left, said curve having a central angle of 25° 30' 07", a radius of 541.03 feet, tangents of 122.43 feet, and a chord bearing and distance of S 24° 48' 28" E 238.82 feet, to an iron rod set;

THENCE traversing the interior of said 582.35 acre tract, the following described twenty-five (25) courses and distances to iron rods set:

- (1) S 36° 09' 31" W a distance of 26.21 feet;
- (2) N 54° 28' 33" W a distance of 475.71 feet;
- (3) N 19° 39' 22" W a distance of 420.78 feet;
- (4) N 54° 17' 36" W a distance of 174.08 feet;
- (5) N 07° 51' 10" E a distance of 81.81 feet;
- (6) N 25° 08' 10" W a distance of 79.27 feet;
- (7) N 61° 23' 10" W a distance of 75.22 feet;
- (8) N 75° 38' 46" W a distance of 75.39 feet;
- (9) S 89° 49' 52" W a distance of 228.02 feet;
- (10) S 05° 41' 35" E a distance of 286.74 feet;
- (11) S 52° 16' 52" W a distance of 494.26 feet;
- (12) S 46° 31' 54" W a distance of 437.22 feet;
- (13) S 52° 48' 39" W a distance of 177.48 feet;
- (14) S 25° 15' 48" W a distance of 96.35 feet;
- (15) S 73° 36' 11" W a distance of 200.60 feet;
- (16) S 08° 41' 22" W a distance of 117.28 feet;
- (17) S 27° 19' 05" E a distance of 115.46 feet;
- (18) N 75° 00' 00" E a distance of 20.00 feet;
- (19) S 18° 49' 17" E a distance of 132.25 feet;
- (20) S 09° 10' 59" E a distance of 626.69 feet;
- (21) S 30° 05' 17" W a distance of 269.28 feet;
- (22) S 01° 09' 00" W a distance of 224.77 feet;
- (23) S 61° 28' 37" E a distance of 471.77 feet;
- (24) S 57° 08' 21" E a distance of 191.67 feet, and;
- (25) S 08° 31' 04" E a distance of 103.05 feet to an iron rod set in the north line of Golf Road;

THENCE along and with the north line of Golf Road, the following described five (5) courses and distances to iron rods found:

- (1) An arc distance of 308.00 feet with a curve to the left, said curve having a central angle of 33° 56' 12", a radius of 520.00 feet, tangents of 158.67 feet, and a chord bearing and distance of S 73° 28' 48" W 303.52 feet;
- (2) S 56° 30' 42" W a distance of 277.32 feet;

(3) An arc distance of 197.25 feet with a curve to the right, said curve having a central angle of  $34^{\circ} 14' 51''$ , a radius of 330.00 feet, tangents of 101.67 feet, and a chord bearing and distance of  $S 73^{\circ} 38' 07'' W$  194.33 feet;

(4)  $N 89^{\circ} 14' 28'' W$  a distance of 50.30 feet, and;

(5)  $N 44^{\circ} 14' 35'' W$  a distance of 28.29 feet to an iron rod found in the east line of County Road No. 122, from which an iron rod found at the southwest corner of said 582.35 acre tract bears  $S 00^{\circ} 45' 18'' W$  a distance of 407.55 feet;

THENCE with the west line of said 582.35 acre tract and the east line of County Road 122, the following described five (5) courses and distances:

(1)  $N 00^{\circ} 45' 18'' E$  a distance of 1036.09 feet;

(2)  $N 00^{\circ} 37' 51'' E$  a distance of 1823.74 feet;

(3)  $N 77^{\circ} 02' 23'' E$  a distance of 40.53 feet;

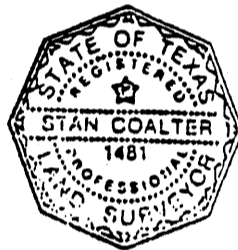
(4)  $N 06^{\circ} 37' 15'' W$  a distance of 259.21 feet, and;

(5)  $N 01^{\circ} 08' 47'' E$  a distance of 255.06 feet to the Place of Beginning, containing 52.8664 acres of land.

COALTER & ASSOCIATES, SURVEYORS

*Stan Coalter*

Stan Coalter, RPS, LSLS  
11-1-91



## FIELD NOTES

## PARCEL 7

BEING 10.4120 acres of land out of the John H. Randall Survey, Abstract No. 531, Williamson County, Texas, and being a part of that certain 582.35 acre tract of land described in a deed to the Ben Franklin Corporation recorded in Volume 1020 at Page 812, Official Records, Williamson County, Texas, and being more particularly described by metes and bounds as follows, to wit:

BEGINNING at an iron rod set in the south line of Golf Road, from which the most northerly northeast corner of said 582.35 acre tract bears N 88° 37' 02" E a distance of 1642.51 feet;

THENCE traversing the interior of said 582.35 acre tract, the following described eight (8) courses and distances to iron rods set:

- (1) S 24° 26' 38" W a distance of 226.91 feet;
- (2) S 58° 08' 42" W a distance of 351.95 feet;
- (3) S 79° 39' 30" W a distance of 231.84 feet;
- (4) S 61° 45' 31" W a distance of 111.23 feet;
- (5) S 32° 12' 39" W a distance of 118.19 feet;
- (6) S 00° 39' 17" W a distance of 175.01 feet;
- (7) S 07° 40' 14" E a distance of 299.68 feet, and;
- (8) S 30° 10' 04" W a distance of 42.96 feet to an iron rod set in the north line of Golf Road;

THENCE along and with the northerly, easterly and southerly line of Golf Road, the following described eight (8) courses and distances to iron rods found:

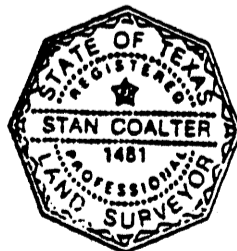
- (1) N 59° 49' 56" W a distance of 85.17 feet;
- (2) An arc distance of 401.10 feet with a curve to the right, said curve having a central angle of 47° 46' 32", a radius of 481.03 feet, tangents of 213.04 feet, and a chord bearing and distance of N 35° 56' 41" W 389.58 feet;
- (3) N 12° 03' 32" W a distance of 135.00 feet;
- (4) An arc distance of 183.51 feet with a curve to the right, said curve having a central angle of 38° 56' 33", a radius of 270.00 feet, tangents of 95.46 feet, and a chord bearing and distance of N 7° 24' 52" E 180.00 feet;
- (5) An arc distance of 193.78 feet with a curve to the right, said curve having a central angle of 31° 12' 40", a radius of 355.73 feet, tangents of 99.36 feet, and a chord bearing and distance of N 42° 29' 29" E 191.39 feet;
- (6) N 58° 05' 50" E a distance of 392.61 feet;
- (7) An arc distance of 321.36 feet with a curve to the right, said curve having a central angle of 32° 59' 47", a radius of 558.02 feet, tangents of 165.27 feet, and a chord bearing and distance of N 74° 35' 44" E 316.94 feet;
- (8) S 88° 54' 23" E a distance of 304.69 feet to the Place of Beginning, containing 10.4120 acres of land.

COALTER & ASSOCIATES, SURVEYORS

*Stan Coalter*

Stan Coalter, RPS, LSLs

11-1-91



Property

METES AND BOUNDS DESCRIPTION

BEING ALL THAT CERTAIN 20.302 ACRES OF LAND OUT OF AND A PART OF THE JOHN H. RANDALL SURVEY, ABSTRACT NO. 531, SITUATED IN WILLIAMSON COUNTY, TEXAS, SAID TRACT BEING MORE PARTICULARLY DESCRIBED AS BEING A PORTION OF THAT CERTAIN 39.98 ACRE TRACT OF LAND DESCRIBED IN A DEED TO FOREST CREEK PROPERTIES, LTD., OF RECORD IN VOLUME 2167 PAGE 945 OF THE OFFICIAL RECORDS WILLIAMSON COUNTY, TEXAS DEED RECORDS SAID TRACT BEING 20.302 ACRES OF LAND MORE FULLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at an iron rod found at the most southerly line of the said FOREST CREEK PROPERTIES tract for the most northeasterly corner of the herein described tract, from which point of beginning the most northeasterly corner of said FOREST CREEK PROPERTIES tract bears N68°36'00"E 257.03 feet;

THENCE with the southerly line of said FOREST CREEK PROPERTIES tract the following five (5) courses and distances as enumerated below:

- 1) S68°36'00"W 920.00 feet to an iron pin found,
- 2) N71°48'59"W 120.16 feet to an iron pin found,
- 3) N49°31'43"W 198.81 feet to an iron pin found,
- 4) N22°49'09"W 90.47 feet to an iron pin found,
- 5) S67°12'43"W 152.21 feet to an iron pin found for the most southwesterly corner of the said FOREST CREEK PROPERTIES tract being the most southwesterly corner of the herein described tract;

THENCE with the westerly line of said FOREST CREEK PROPERTIES tract for the most westerly line of the herein described tract the following four (4) courses and distances as enumerated below:

- 1) N28°17'20"W 48.58 feet to an iron pin found,
- 2) N30°20'35"E 310.56 feet to an iron pin found,
- 3) N21°00'24"W 400.49 feet to an iron pin set,
- 4) leaving the westerly line of said FOREST CREEK PROPERTIES tract curve to the right having a radius of 346.07 feet and an arc distance of 88.19 feet whose chord bears N13°42'24"W 87.95 feet to an iron pin set for the most northwesterly corner of the herein described tract;

THENCE crossing said FOREST CREEK PROPERTIES tract for the northerly line of the herein described tract the following sixteen (16) courses and distances as enumerated below:

- 1) N80°30'00"E 161.60 feet to an iron pin set for an angle point,
- 2) N02°30'00"E 50.00 feet to an iron pin set for an angle point,
- 3) N34°22'05"E 110.00 feet to an iron pin set for an angle point,
- 4) N49°17'24"E 130.00 feet to an iron pin set for an angle point,
- 5) S46°00'00"E 400.00 feet to an iron pin set for an angle point,
- 6) S28°30'00"W 35.00 feet to an iron pin set for an angle point,
- 7) S61°30'00"E 135.00 feet to an iron pin set for an angle point,
- 8) N28°30'00"E 40.00 feet to an iron pin set for an angle point,
- 9) S61°30'00"E 185.00 feet to an iron pin set for an angle point,
- 10) N28°30'00"E 30.19 feet to an iron pin set for an angle point,
- 11) S60°00'00"E 343.87 feet to an iron pin set for an angle point,
- 12) N68°36'00"E 15.00 feet to an iron pin set for an angle point,
- 13) S21°24'00"E 120.00 feet to an iron pin set for an angle point,
- 14) N68°36'00"E 12.00 feet to an iron pin set for an angle point,
- 15) S21°24'00"E 50.00 feet to an iron pin set for an angle point,
- 16) S31°24'00"E 122.50 feet to the PLACE OF BEGINNING containing 20.302 acres of land.

FILED FOR RECORD  
WILLIAMSON COUNTY, TX.

1993 FEB -2 PM 3:17

*Alaina Byrd*  
COUNTY CLERK

STATE OF TEXAS COUNTY OF WILLIAMSON  
I hereby certify that this instrument was FILED  
on the date and at the time stamped hereon  
by me, and was duly RECORDED in the Volume  
and Page of the named RECORDS of Williamson  
County, Texas, as stamped hereon by me, on

FEB 2 1993



*Alaina Byrd*  
COUNTY CLERK  
WILLIAMSON COUNTY, TEXAS

FOREST CREEK PHASE 1, SECTION 1  
SUPPLEMENTAL DECLARATION  
TO  
FOREST CREEK MASTER DECLARATION OF  
COVENANTS, CONDITIONS AND RESTRICTIONS

4186

THE STATE OF TEXAS           §  
                                      §       KNOW ALL MEN BY THESE PRESENTS:  
COUNTY OF WILLIAMSON       §

WHEREAS, FOREST CREEK PROPERTIES, LTD., a Texas limited partnership, is the owner of that certain real property described as FOREST CREEK, PHASE 1, SECTION 1, a subdivision situated in the County of Williamson, State of Texas, according to the map or plat thereof recorded in Cabinet K Slides 150-151, Plat Records of Williamson County, Texas (the "Property"); and

WHEREAS, the Property is subject to the Forest Creek Master Declaration of Covenants, Conditions and Restrictions of record in Volume 2252, Pages 310, of the Official Public Records of Williamson County, Texas, which Declaration provides in Section 1.28 that property subject to the Declaration may be subjected to further covenants, conditions and restrictions:

NOW THEREFORE, it is hereby declared that (i) the Property shall be held, sold, conveyed and occupied subject to the following restrictions, which are for the purposes of protecting the value and desirability of, and which shall run with, the Property and shall be binding on all properties having any right, title and interest to the Property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof; and (ii) each contract or deed which may hereafter be executed with regard to the Property or any part thereof shall conclusively be held to have been executed, delivered and accepted subject to the following restrictions regardless of whether or not the same are set out or referred to in said contract or deed.

1. General Restrictions. All of the Property shall be owned, held, encumbered, leased, used, occupied and enjoyed subject to the following limitations and restrictions.

1.1 Masonry Requirements. All residences, whether located on interior or corner lots, shall have a minimum of 75% of the exterior walls of stone or masonry construction. In computing said percentage, (a) all areas above gables or roof projections, and all window and door openings, shall be excluded from the total area of the exterior walls, (b) stone and masonry used on fireplaces, chimneys, and walls of attached garages may be included in the computation as stone or masonry used, and (c) masonry requirements for detached garages shall be computed separately from the residence and shall not include those exterior walls not wholly visible from the street(s) due to their placement behind privacy fencing approved by the Architectural Review Committee.

1.2 Minimum Square Footage Within Improvements. The living area of the main residential structure located on any lot (as that term is defined in the Declaration) exclusive of open porches and parking facilities shall not be less than 1,800 square feet for a single-story structure and not less than 2,000 square feet for a two-story structure.

1.3 Roofing Materials. Roofing materials used on residential structures must be (a) wood shingles, (b) asphalt or composition rated at least 240 pounds per square, or (c) any materials approved in writing by the Architectural Review Committee, provided that the Architectural Review Committee will only approve roofing materials which are of high grade and

quality and which are consistent with the exterior design, color and appearance of other improvements within the Property.

1.4 Fences Adjacent to Golf Courses. All fences constructed along the boundary of the Golf Course shall be constructed in accordance with the following criteria:

(a) Design. All fences along the boundary of the Golf Course shall be constructed of (1) wrought iron with limestone columns not to exceed 6.5 feet in height, or (2) such other material of equal or greater quality approved in writing by the Architectural Control Committee and the Director of Planning for the City of Round Rock.

(b) Maintenance. It shall be unlawful to maintain a fence in such a manner as to allow:

(1) any portion of a fence to lean so that the fence's axis is more than five degrees (5°) out of perpendicular alignment with its base;

(2) missing, loose or damaged stone or wood rails in the fence; and

(3) symbols, writings, and other graffiti on the fence.

Fence maintenance shall be the responsibility of the property owner and all damages shall be repaired within thirty (30) days written notification by the Architectural Control Committee or the City of Round Rock.

1.5 Antennae. No exterior radio or television antenna or aerial or satellite dish receiver, or other devices designed to receive telecommunication signals, including, but not limited to, radio, television, or microwave signals which are intended for cable television, network television reception, or entertainment purposes shall be erected or maintained, except by Declarant, without the prior written approval of the Architectural Review Committee.

1.6 Vehicle Parking. To the extent reasonably practical, the property owner shall restrict, limit or prohibit the use of any driveway or parking area which may be in front of, adjacent to or visible from any part of the Golf Course as a parking place for commercial vehicles, trailers, recreational vehicles, self-propelled motor homes, motorcycles and boats; provided, that, to the extent the requirements set forth in the immediately preceding portion of this sentence cannot be accomplished in a reasonably practical manner, said driveways or parking areas shall be screened in a manner reasonably satisfactory to the Architectural Review Committee and the City of Round Rock Planning Director. Overnight parking of automobiles, trucks or commercial vehicles or storage of trucks or commercial vehicles in excess of three-quarter ton rated capacity on any portion of the land in front of or adjacent to and visible from the Golf Course, except in enclosed buildings, is prohibited. No unregistered or inoperable motor vehicle or trailer of any kind may be disassembled, serviced, repaired or stored on the land, except in an enclosed building.

No on-street vehicle parking of any type shall be allowed at any time along Saint Andrews Drive.

1.7 Improvements. No improvements shall be placed or installed as to be visible from the street or from the Golf Course, without prior approval of the Architectural Review Committee.

(a) Swimming Pools, Tennis Courts and Sport Courts. Any swimming pool, tennis court or sport court, and the screening or fencing of such, to be constructed on the land adjacent to and visible from the Golf Course shall be subject to the approval and requirements of the Architectural Review Committee and the City of Round Rock, which shall include, but which shall not be limited to the following: (1) above ground swimming pools shall not be allowed and, (2) the materials, design and construction thereof shall meet standards generally accepted by the industry and shall comply with regulations of all applicable governmental agencies, and shall meet all fence and setback criteria established by this agreement and city ordinances.

(b) Accessory Buildings. Accessory buildings shall not be permitted in any yard area which abuts the Golf Course.

(c) Lot Dedication. Lot 17A, Block D, Forest Creek Subdivision, Phase 1, Section 1, shall be dedicated to the Forest Creek Homeowners Association. Improvements on this Lot shall be limited to neighborhood mailbox clusters.

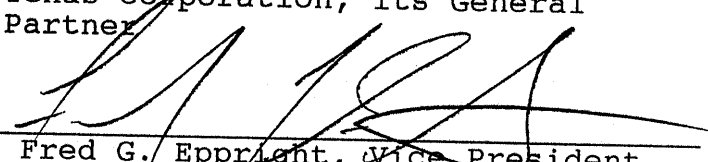
1.8 Landscaping. All landscape improvements visible from the street or Golf Course are subject to review by the Architectural Review Committee prior to installation. In any event grass seeding, sprigging or hydromulching shall be prohibited in areas visible from the street. Grassed areas shall be established by grass sod installed for immediate and full coverage in areas visible from the street.

1.9 Hold Harmless Agreement. It is acknowledged and agreed that, from time to time, golf balls may be hit which leave the boundaries of the Golf Course and stray onto the Lots immediately adjacent to the Golf Course ("Golf Course Lots") and which cause a potential danger and hazard to the owners of the Golf Course Lots, their families, tenants, guests and employees, and to personal property situated on the Golf Course Lots. Each owner of any of the Golf Course Lots shall and does hereby, on behalf of such owner, his heirs, legal representatives, successors, and assigns, release and hold harmless the City of Round Rock, the Forest Creek Golf Club, Forest Creek Properties, Ltd., and the Master Association and their respective successors and assigns from any claims, liabilities, causes of action, court costs, expenses, attorney's fees, losses and damages arising out of or related to any damage to persons or property caused by golf balls straying onto such owner's Golf Course Lots. This release shall be a condition of the purchase or sale of each of the Golf Course Lots, and shall constitute a covenant running with the land comprising the Golf Course Lots, which shall be binding upon the owners of the Golf Course Lots, their heirs, successors and assigns, and shall inure to the benefit of the City of Round Rock, Forest Creek Golf Club, Forest Creek Properties, Ltd., and the Master Association and their respective successors and assigns."

2. Ratification. The Declaration is hereby ratified and confirmed as to the Property except as it may be inconsistent herewith, in which case this Supplemental Declaration will control. All capitalized terms not otherwise defined herein shall have the meaning specified in the Declaration.

FOREST CREEK PROPERTIES, LTD., a Texas limited partnership

By: Sovereign Investments, Inc., a Texas corporation, its General Partner

By:   
Fred G. Eppright, Vice President

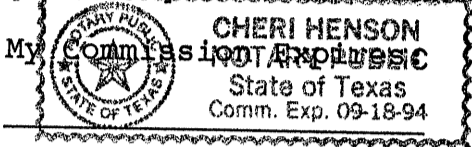
THE STATE OF TEXAS

COUNTY OF TRAVIS

§  
§  
§

This instrument was acknowledged before me on this the 4th day of August, 1992 by Fred G. Eppright, Vice President of Sovereign Investments, Inc., a Texas corporation, General Partner of Forest Creek Properties, Ltd., a Texas limited partnership, on behalf of said limited partnership.

[S. E. A. L.]



Cheri Henson

Notary Public - State of Texas

Printed Name of Notary Public

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08/04/92.9:45.ck  
FRAN C0675-23000

FILED FOR RECORD  
WILLIAMSON COUNTY, TX.

1993 FEB -2 PM 3:17

*Clara Piggell*  
COUNTY CLERK

STATE OF TEXAS COUNTY OF WILLIAMSON  
I hereby certify that this instrument was FILED  
on the date and at the time stamped hereon  
by me, and was duly RECORDED in the Volume  
and Page of the named RECORDS of Williamson  
County, Texas, as stamped hereon by me, on



FEB 2 1993  
*Clara Piggell*  
COUNTY CLERK  
WILLIAMSON COUNTY, TEXAS

## ESTOPPEL CERTIFICATE AND RELEASE

EFFECTIVE  
DATE:

April 1, 1997

AFFIANT: Robert L. Bennett, City Manager of the City of Round Rock, Texas

AFFIANT'S  
ADDRESS:

221 E. Main Street, Round Rock, Texas 78664

OWNER: Forest Creek Development, Ltd., a Texas limited partnership

OWNER'S  
ADDRESS:

2001 Kirby Drive, #809, Houston, Texas 77019

PURCHASER: KPKM II Ventures, Ltd., a Texas limited partnership

PURCHASER'S  
ADDRESS:

9390 Research, Suite 330, Austin, Texas 78759

PROPERTY:

### TRACT 1:

25.2753 acres of land out of E. W. Matthews Survey, Abstract No. 499 in Williamson County, Texas, being the same tract as described as "Parcel 1" in Volume 2469, Page 860, Official Records of Williamson County, Texas, and being more particularly described by metes and bounds in Exhibit A-1 attached hereto.

### TRACT 2:

200.3660 acres of land out of the E. W. Matthews Survey, Abstract No. 449 and the John H. Randall Survey, Abstract No. 531, in Williamson County, Texas, being the same tract as described as "Parcel 3" in Volume 2469, Page 860, Official Records of Williamson County, Texas, and being more particularly described by metes and bounds in Exhibit A-2 attached hereto.

### TRACT 3:

8.8009 acres of land out of the John Randall Survey, Abstract No. 531, in Williamson County, Texas, being the same tract as described as "Parcel 3B" in Volume 2469, Page 860, Official Records of Williamson County, Texas, and being more particularly described by metes and bounds in Exhibit A-3 attached hereto.

### TRACT 4:

48.8656 acres of land out of the E. W. Matthews Survey, Abstract No. 449 and the John H. Randall Survey, Abstract No. 531, in Williamson County, Texas, being the same tract as described as "Parcel 6" in Volume 2469, Page 860, Official Records of Williamson County, Texas, and being more particularly described by metes and bounds in Exhibit A-4 attached hereto, SAVE AND EXCEPT that 0.13 acre tract as conveyed by Deed recorded in Volume 2722, Page 583, Official Records of Williamson County, Texas.

Owner owns the Property and has contracted to sell the Property to Purchaser. Franklin Capital Corporation and The City of Round Rock, Texas (the "City") have executed certain development contracts relating to the use, development, utilities another matters affecting the Property. All of Franklin Capital Corporation's right, title and interest in and to those development contracts has been assigned to Owner.

Owner and Purchaser have requested the City to certify and confirm certain information concerning such development contracts and Owner has requested that the City acknowledge and agree that the Owner, upon the conveyance of the Property to the Purchaser, shall have no further liability under such development contracts.

Therefore, the undersigned, on behalf of the City, certifies, confirms acknowledges and agrees as follows:

1. The development contracts (the "Contracts") listed and described on Exhibit B attached hereto and made a part hereof comprise all the contracts between Owner and the City relating to the use, development, utilities and other matters affecting the Property as of the date hereof.

2. The Contracts are currently valid and enforceable according to their terms.

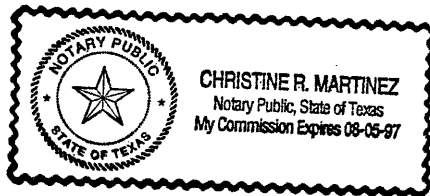
3. To the best of my knowledge, there currently exists no default by Owner or Purchaser under the Contracts.

4. In connection with the sale by the Owner of the Property to the Purchaser, the Owner will assign or has assigned to the Purchaser all of its right, title and interest in and to the Contracts and the Purchaser has assumed all of the obligations and duties of Owner on the Contracts. Therefore, the City hereby forever releases and discharges the Owner, but not the Purchaser, from any and all liabilities, duties and obligations under the Contracts and agrees to look to the Purchaser for the satisfaction of any liabilities, duties and obligations under the Contracts. The release by the City of the Owner from such liabilities, duties and obligations is contingent upon the closing of the sale of the Property by the Owner to the Purchaser, and if such sale is not consummated as herein contemplated, this release shall be ineffective.

Executed by the undersigned authorized representative of the City on this 1 day of April, 1997.

  
\_\_\_\_\_  
ROBERT L. BENNETT

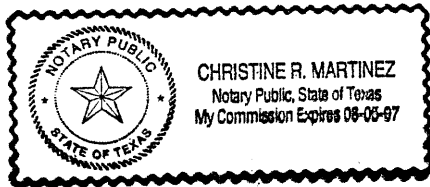
SUBSCRIBED AND SWORN TO before me on April 1, 1997, by Robert L. Bennett.



Christine R. Martinez  
Notary Public in and for  
the State of Texas

THE STATE OF TEXAS           §  
  §  
COUNTY OF WILLIAMSON       §

This instrument was acknowledged before me on April 1, 1997, by Robert L. Bennett, City Manager of the City of Round Rock, on behalf of the City of Round Rock.



Christine R. Martinez  
Notary Public in and for  
the State of Texas

PARCEL 1

BEING a part of the E. W. Matthews Survey, Abstract No. 499, Williamson County, Texas, and being a part of that certain 582.35 acre tract of land described in a deed to the Ben Franklin Corporation recorded in Volume 1020 at Page 812, Official Records, Williamson County, and being more particularly described by metes and bounds as follows, to wit:

BEGINNING at an iron rod set in the interior of the above described 582.35 acre tract, from which the most northerly northeast corner of said tract bears N 10° 12' 08" E a distance of 2008.84 feet;

THENCE traversing the interior of said 582.35 acre tract, the following described seventeen (17) courses and distances to iron rods set:

- (1) S 59° 10' 43" E a distance of 286.11 feet;
- (2) S 82° 42' 15" E a distance of 256.26 feet;
- (3) N 84° 11' 38" E a distance of 593.04 feet;
- (4) N 65° 03' 22" E a distance of 237.12 feet;
- (5) S 83° 33' 39" E a distance of 665.02 feet;
- (6) S 10° 14' 05" E a distance of 365.82 feet;
- (7) S 20° 32' 22" W a distance of 170.88 feet;
- (8) S 59° 51' 31" W a distance of 115.00 feet;
- (9) N 68° 55' 55" W a distance of 397.09 feet;
- (10) N 50° 37' 50" W a distance of 252.24 feet;
- (11) N 88° 18' 31" W a distance of 621.29 feet;
- (12) N 70° 27' 48" W a distance of 164.47 feet;
- (13) S 61° 08' 59" W a distance of 190.66 feet;
- (14) N 66° 42' 30" W a distance of 163.10 feet;
- (15) N 36° 08' 31" W a distance of 220.42 feet;
- (16) N 25° 06' 53" W a distance of 168.12 feet, and;
- (17) N 18° 35' 36" E a distance of 286.88 feet to the Place of Beginning, containing 28.2753 acres of land.

Exhibit "A-1"

PARCEL 3

BEING 500.3880 acres of land out of the E. W. Matthews Survey, Abstract No. 449, and the John M. Randall Survey, Abstract No. 531, Williamson County, Texas, and being a part of that certain 582.35 acre tract of land described in a deed to Ben Franklin Corporation recorded in Volume 1020 at Page 812, Official Records of Williamson County, and being more particularly described by metes and bounds as follows, to wit:

BEGINNING at an iron rod found at the most easterly southeast corner of said 582.35 acre tract;

THENCE N 89° 17' 44" W a distance of 2581.89 feet to an iron rod found;

THENCE S 00° 43' 54" W a distance of 1512.18 feet to an iron rod found at the most southerly southeast corner of said 582.35 acre tract;

THENCE with an existing fence along the most southerly line of said 582.35 acre tract, the following described four (4) courses and distances:

- (1) N 89° 14' 45" W a distance of 257.83 feet to an iron rod found;
- (2) N 89° 14' 28" W a distance of 306.86 feet to an iron rod found;
- (3) N 89° 22' 58" W a distance of 500.75 feet to an iron rod found, and;
- (4) S 87° 21' 19" W a distance of 163.68 feet to an iron rod found at the most southerly southwest corner of said 582.35 acre tract;

THENCE N 01° 19' 28" E a distance of 431.23 feet to an iron rod found;

THENCE with an existing fence, the following described five (5) courses and distances:

- (1) N 88° 57' 04" W a distance of 272.44 feet to an iron rod found;
- (2) N 89° 01' 18" W a distance of 217.34 feet to an iron rod found;
- (3) N 88° 52' 51" W a distance of 216.78 feet to an iron rod found;
- (4) N 88° 45' 18" W a distance of 215.66 feet to an iron rod found, and;
- (5) N 88° 54' 08" W a distance of 184.15 feet to an iron rod found at the southeast corner of Lot 11, Block B, Jackrabbit Subdivision, a subdivision of record filed in Cabinet E, Slide 213, Plat Records of Williamson County;

THENCE N 00° 56' 29" E a distance of 395.22 feet to an iron rod found and N 01° 00' 23" E a distance of 395.27 feet to an iron rod found at the northeast corner of said Jackrabbit Subdivision;

THENCE crossing said 582.35 acre tract, the following described four (4) courses and distances to iron rods found;

- 1) N 40° 22' 59" E a distance of 10.00 feet;
- 2) An arc distance of 552.22 feet with a curve to the right, said curve having a central angle of 69° 08' 24", a radius of 535.00 feet, and a chord bearing and distance of N 20° 02' 49" W 528.03 feet;
- 3) N 8° 31' 28" E a distance of 30.38 feet, and;
- 4) An arc distance of 37.62 feet with a curve to the left, said curve having a central angle of 86° 12' 44", a radius of 25.00 feet, and a chord bearing and distance of N 33° 34' 59" W 34.17 feet to an iron rod found in the south line of Forest Creek Drive, (also known as "Golf Road");

THENCE along the southerly and easterly line of Forest Creek Drive, the following described seven (7) courses and distances to iron rods found:

- 1) S 76° 41' 20" E a distance of 449.20 feet;

(2) An arc distance of 654.01 feet with a curve to the left, said curve having a central angle of  $107^{\circ} 03' 48''$ , a radius of 350.00 feet, tangents of 473.55 feet, and a chord bearing and distance of  $N 49^{\circ} 46' 44'' E 502.93$  feet;

(3)  $N 03^{\circ} 45' 10'' W$  a distance of 295.73 feet;

(4) An arc distance of 312.29 feet with a curve to the right, said curve having a central angle of  $27^{\circ} 31' 39''$ , a radius of 650.00 feet, tangents of 159.22 feet, and a chord bearing and distance of  $N 10^{\circ} 00' 39'' E 309.29$  feet;

(5)  $N 23^{\circ} 46' 31'' E$  a distance of 327.06 feet;

(6) An arc distance of 700.42 feet with a curve to the left, said curve having a central angle of  $83^{\circ} 36' 25''$ , a radius of 480.00 feet, tangents of 429.22 feet, and a chord bearing and distance of  $N 18^{\circ} 01' 44'' W 639.91$  feet, and;

(7)  $N 59^{\circ} 49' 56'' W$  a distance of 200.82 feet to an iron rod set;

THENCE traversing the interior of said 582.35 acre tract, the following described thirty six (36) courses and distances to iron rods set;

(1)  $N 03^{\circ} 18' 37'' W$  a distance of 73.15 feet;

(2)  $N 41^{\circ} 49' 01'' E$  a distance of 674.91 feet;

(3)  $N 54^{\circ} 45' 43'' E$  a distance of 574.87 feet;

(4)  $S 77^{\circ} 28' 40'' E$  a distance of 129.26 feet;

(5)  $S 60^{\circ} 33' 43'' E$  a distance of 146.28 feet;

(6)  $S 07^{\circ} 12' 51'' W$  a distance of 786.85 feet;

(7)  $S 09^{\circ} 17' 54'' E$  a distance of 310.19 feet;

(8)  $S 47^{\circ} 40' 35'' E$  a distance of 118.82 feet;

(9)  $S 01^{\circ} 50' 47'' E$  a distance of 532.27 feet;

(10)  $S 32^{\circ} 48' 33'' E$  a distance of 477.18 feet;

(11)  $S 08^{\circ} 12' 44'' E$  a distance of 115.12 feet;

(12)  $S 43^{\circ} 36' 10'' W$  a distance of 290.00 feet;

(13)  $S 00^{\circ} 00' 00'' E$  a distance of 215.00 feet;

(14)  $S 62^{\circ} 54' 16'' W$  a distance of 231.51 feet;

(15)  $S 03^{\circ} 13' 30'' W$  a distance of 592.02 feet;

(16)  $S 55^{\circ} 02' 00'' E$  a distance of 167.70 feet;

(17)  $S 83^{\circ} 58' 40'' E$  a distance of 213.16 feet;

(18)  $N 36^{\circ} 34' 39'' E$  a distance of 665.09 feet;

(19)  $N 14^{\circ} 32' 49'' E$  a distance of 629.23 feet;

(20)  $N 01^{\circ} 31' 35'' E$  a distance of 59.27 feet;

(21)  $S 73^{\circ} 15' 50'' E$  a distance of 97.58 feet;

(22)  $S 36^{\circ} 13' 05'' E$  a distance of 113.67 feet;

(23)  $S 79^{\circ} 41' 42'' E$  a distance of 479.02 feet;

(24)  $S 73^{\circ} 21' 35'' E$  a distance of 861.06 feet;

(25)  $S 37^{\circ} 21' 55'' E$  a distance of 80.59 feet;

(26)  $N 70^{\circ} 46' 37'' E$  a distance of 337.32 feet;

(27)  $N 03^{\circ} 27' 20'' W$  a distance of 133.67 feet;

- (28) N 67° 12' 02" E a distance of 209.34 feet;
- (29) N 06° 19' 50" E a distance of 195.32 feet;
- (30) N 63° 30' 59" W a distance of 192.50 feet;
- (31) N 12° 06' 57" E a distance of 428.54 feet;
- (32) N 41° 49' 46" W a distance of 249.69 feet;
- (33) N 71° 18' 25" W a distance of 702.03 feet;
- (34) S 87° 47' 51" W a distance of 910.67 feet;
- (35) N 73° 08' 37" W a distance of 491.70 feet, and;

(36) N 00° 00' 00" E a distance of 185.00 feet to an iron rod set in the north line of said 582.35 acre tract, from which an iron rod set at the southeast corner of that certain 15.25 acre tract of land described in a deed to the City of Round Rock recorded in Volume 1853, at Page 856, Official Records, Williamson County, bears S 89° 17' 00" E a distance of 250.00 feet;

THENCE S 89° 17' 00" E a distance of 2751.38 feet with the north line of said 582.35 acre tract to an iron rod found at the northeast corner thereof;

THENCE S 00° 52' 55" W a distance of 437.66 feet with the east line of said 582.35 acre tract to an iron rod found;

THENCE S 00° 48' 01" W a distance of 1532.42 feet with the east line of said 582.35 acre tract to the Place of Beginning; containing 200.3860 acres of land.

FIELD NOTES - PARCEL 3B

BEING 8.8009 acres of land out of the JOHN RANDALL SURVEY, ABSTRACT NO. 531, Williamson County, Texas, and being a part of that certain 582.35 acre tract of land described in a deed to Ben Franklin Corporation recorded in Volume 1629 at Page 812, Official Records, Williamson County, conveyed to Franklin Capital Corporation in Volume 1733, Page 89, Official Records, Williamson County, Texas, and being more particularly described by metes and bounds as follows, to wit:

BEGINNING at an iron rod found at the southwest corner hereof in the south line of said 582.35 acre tract, said iron rod also being the southeast corner of a 0.3368 acre tract of land described in a deed to the City of Round Rock, Texas, in Volume 2168, Page 39, Official Records, Williamson County, and from which the southwest corner of said 582.35 acre tract bears N 88° 38' 38" W a distance of 55.77 feet;

THENCE N 00° 39' E a distance of 268.13 feet with the east line of said 0.3368 acre tract to an iron rod found at the northeast corner thereof in the south line of Forest Creek Drive, (previously known as "Golf Road");

THENCE along and with the southerly line of Forest Creek Drive, the following described five (5) courses and distances to iron rods found;

- 1) S 89° 14' 28" E a distance of 15.01 feet;
- 2) An arc distance of 268.98 feet with a curve to the left, said curve having a central angle of 34° 14' 51", a radius of 450.00 feet, tangents of 138.64 feet, and a chord bearing and distance of N 73° 38' 07" E 284.99 feet;
- 3) N 66° 30' 42" E a distance of 277.32 feet;
- 4) An arc distance of 432.14 feet with a curve to the right, said curve having a central angle of 81° 53' 58", a radius of 400.00 feet, tangents of 239.87 feet, and a chord bearing and distance of N 87° 27' 40" E 411.43 feet and;
- 5) S 61° 38' 23" E a distance of 115.00 feet to an iron rod found at the northeast corner hereof, said point also being the northeast corner of a 1.7537 acre City of Round Rock detention pond easement described in Volume 2077, Page 89, Official Records, Williamson County, Texas;

THENCE along the east and south line of said detention pond easement, the following described seven (7) courses and distances to iron rods found:

- 1) S 13° 02' 48" E a distance of 98.77 feet;
- 2) S 7° 04' 33" E a distance of 73.72 feet;
- 3) S 11° 11' 07" W a distance of 33.17 feet;
- 4) S 56° 32' 01" W a distance of 40.41 feet;
- 5) N 89° 51' 16" W a distance of 170.97 feet;
- 6) N 76° 32' 37" W a distance of 60.98 feet, and;
- 7) N 68° 13' 45" W a distance of 36.20 feet;

THENCE S 1° 21' 22" W a distance of 366.41 feet to an iron rod found in the south line of said 582.35 acre tract;

THENCE N 88° 38' 38" W a distance of 757.77 feet with the southline of said 582.35 acre tract and the north line of Jackrabbit Subdivision, a subdivision of record filed in Cabinet E, Slide 213, Plat Records of Williamson County, to the Place of Beginning, containing 8.8009 acres of land.

Exhibit "A-3"

BEING 48.8656 acres of land out of the E. W. Matthews Survey, Abstract No. 449, and the John H. Randall Survey, Abstract No. 531, Williamson County, Texas, and being a part of that certain 582.35 acre tract of land described in a deed to the Ben Franklin Corporation recorded in Volume 1020 at Page 812, Official Records, Williamson County, Texas, and being more particularly described by metes and bounds as follows, to wit:

BEGINNING at an iron rod found at the northwest corner hereof, from which the northwest corner of said 582.35 acre tract bears N 89° 31' 40" W 44.91 feet;

THENCE along and with an existing fence and the north line of said 582.35 acre tract, the following described five (5) courses and distances to iron rods found:

- (1) S 89° 31' 40" E a distance of 880.11 feet;
- (2) S 89° 02' 53" E a distance of 1019.43 feet;
- (3) S 89° 12' 49" E a distance of 1021.47 feet;
- (4) S 88° 47' 32" E a distance of 598.31 feet, and;
- (5) S 88° 53' 40" E a distance of 259.23 feet;

THENCE along and with the northerly and westerly line of Golf Road, the following described ten (10) courses and distances to iron rods found;

- (1) An arc distance of 125.01 feet with a curve to the right, said curve having a central angle of 42° 07' 52", a radius of 170.00 feet, tangents of 65.48 feet, and a chord bearing and distance of S 77° 01' 33" W 122.21 feet;
- (2) N 81° 54' 31" W a distance of 84.27 feet;
- (3) An arc distance of 146.95 feet with a curve to the left, said curve having a central angle of 6° 59' 52", a radius of 1194.99 feet, tangents of 73.06 feet, and a chord bearing and distance of N 85° 24' 27" W 145.86 feet;
- (4) N 88° 54' 23" W a distance of 540.73 feet;
- (5) An arc distance of 356.92 feet with a curve to the left, said curve having a central angle of 32° 59' 47", a radius of 818.02 feet, tangents of 183.05 feet, and a chord bearing and distance of S 74° 35' 44" W 351.02 feet;
- (6) S 88° 06' 50" W 392.61 feet;
- (7) An arc distance of 226.46 feet with a curve to the left, said curve having a central angle of 31° 12' 40", a radius of 416.73 feet, tangents of 116.12 feet, and a chord bearing and distance of S 42° 29' 28" W 223.67 feet;
- (8) An arc distance of 224.39 feet with a curve to the left, said curve having a central angle of 38° 56' 33", a radius of 330.00 feet, tangents of 116.67 feet, and a chord bearing and distance of S 7° 24' 52" W 220.00 feet;
- (9) S 12° 03' 32" E a distance of 136.00 feet, and;
- (10) An arc distance of 246.80 feet with a curve to the left, said curve having a central angle of 25° 38' 07", a radius of 541.03 feet, tangents of 122.43 feet, and a chord bearing and distance of S 24° 48' 28" E 236.82 feet, to an iron rod set at the intersection of the line of said 582.35 acre tract and the line of said Golf Road.

THENCE traversing the interior of said 582.35 acre tract, the following described twenty-five (25) courses and distances to iron rods set:

- (1) S 36° 09' 31" W a distance of 26.21 feet;
- (2) N 64° 28' 33" W a distance of 475.71 feet;
- (3) N 19° 39' 22" W a distance of 420.78 feet;
- (4) N 54° 17' 36" W a distance of 174.08 feet;
- (5) N 07° 51' 10" E a distance of 81.81 feet;
- (6) N 25° 08' 10" W a distance of 79.27 feet;
- (7) N 61° 23' 10" W a distance of 75.22 feet;
- (8) N 75° 38' 46" W a distance of 75.39 feet;
- (9) S 89° 49' 52" W a distance of 228.02 feet;
- (10) S 05° 41' 35" E a distance of 286.74 feet;
- (11) S 52° 18' 52" W a distance of 494.26 feet;
- (12) S 46° 31' 54" W a distance of 437.22 feet;
- (13) S 52° 48' 39" W a distance of 177.48 feet;
- (14) S 25° 15' 48" W a distance of 96.35 feet;
- (15) S 73° 36' 11" W a distance of 200.60 feet;
- (16) S 08° 41' 22" W a distance of 117.28 feet;
- (17) S 27° 19' 05" E a distance of 115.46 feet;
- (18) N 75° 00' 00" E a distance of 20.00 feet;
- (19) S 18° 49' 17" E a distance of 132.25 feet;
- (20) S 09° 10' 59" E a distance of 626.89 feet;
- (21) S 30° 05' 17" W a distance of 269.28 feet;
- (22) S 01° 09' 00" W a distance of 224.77 feet;
- (23) S 61° 28' 37" E a distance of 471.77 feet;
- (24) S 57° 08' 21" E a distance of 191.87 feet, and;
- (25) S 08° 31' 04" E a distance of 103.05 feet to an iron rod set in the north line of Golf Road;

THENCE along and with the north line of Golf Road, the following described four (4) courses and distances to iron rods found:

- (1) An arc distance of 308.00 feet with a curve to the left, said curve having a central angle of 33° 56' 12", a radius of 520.00 feet, tangents of 158.67 feet, and a chord bearing and distance of S 73° 28' 48" W 303.52 feet;
- (2) S 56° 30' 42" W a distance of 277.32 feet;

(3) An arc distance of 197.25 feet with a curve to the right, said curve having a central angle of  $34^{\circ} 14' 51''$ , a radius of 330.00 feet, tangents of 101.67 feet, and a chord bearing and distance of  $S 73^{\circ} 38' 07'' W$  194.33 feet;

(4)  $N 89^{\circ} 14' 28'' W$  a distance of 15.25 feet to an iron rod found at the southwest corner hereof, said iron rod also being the southeast corner of that certain 4.0000 acre tract of land described in a deed to the City of Round Rock recorded in Volume 2160 at Page 39, Official Records, Williamson County;

THENCE  $N 00^{\circ} 39' 00'' E$  a distance of 3401.78 feet with the east line of said 4.0000 acre tract to the Place of Beginning, containing 48.8656 acres of land.

## **EXHIBIT B**

### **DEVELOPMENT CONTRACTS**

1. **Dedication and Development Agreement.** As used herein, the term "Dedication and Development Agreement" shall mean and refer to the following agreement(s):
  - a. Dedication and Development Agreement dated September 28, 1989, between the City of Round Rock and Franklin Capital Corporation.
  - b. First Amendment to Dedication and Development Agreement dated December 20, 1989.
  - c. Second Amendment to Dedication and Development Agreement dated September 9, 1991.
2. **Land Use Agreement.** As used herein, the term "Land Use Agreement" shall mean and refer to the following agreement(s):
  - a. Land Use Agreement for Golf Course Tract dated September 28, 1989, between the City of Round Rock and Franklin Capital Corporation.
  - b. First Amendment to Land Use Agreement for Golf Course Tract dated September 9, 1991.
3. **Water and Wastewater Agreement.** As used herein, the term "Water and Wastewater Agreement" shall mean and refer to the following agreement(s):
  - a. Franklin 582 Water and Wastewater Service Agreement (Revised) dated April 26, 1990, between the City of Round Rock and Franklin Capital Corporation.
  - b. First Amendment to Franklin 582 Water and Wastewater Service Agreement (Revised) dated July 25, 1991.
  - c. Second Amendment to Franklin 582 Water and Wastewater Service Agreement (Revised) dated July 9, 1992.
  - d. Franklin 582 Cost Participation Agreement dated May 26, 1992, between the City of Round Rock and Franklin Capital Corporation.

- e. First Amendment to Franklin 582 Utility Cost Participation Agreement dated December 22, 1992, between the City of Round Rock and Franklin Capital Corporation.
4. PUD Agreement. As used herein, the term "PUD Agreement" shall mean and refer to the following agreement(s):
- a. Ordinance and Planned Unit Development Agreement dated March 28, 1991, between the City of Round Rock and Franklin Capital Corporation.

## ASSIGNMENT OF DEVELOPMENT RIGHTS

FOREST CREEK INVESTMENT, LTD., a Texas limited partnership, formerly known as FOREST CREEK DEVELOPMENT, LTD., a Texas limited partnership ("Assignor"), is conveying to KPKM II VENTURES, LTD., a Texas limited partnership ("Assignee") that certain real property in Williamson County, Texas (the "Property") more particularly described as follows:

TRACT 1:

25.2753 acres of land out of E. W. Matthews Survey, Abstract No. 499 in Williamson County, Texas, being the same tract as described as "Parcel 1" in Volume 2469, Page 860, Official Records of Williamson County, Texas, and being more particularly described by metes and bounds in Exhibit A-1 attached hereto.

TRACT 2:

200.3660 acres of land out of the E. W. Matthews Survey, Abstract No. 449 and the John H. Randall Survey, Abstract No. 531, in Williamson County, Texas, being the same tract as described as "Parcel 3" in Volume 2469, Page 860, Official Records of Williamson County, Texas, and being more particularly described by metes and bounds in Exhibit A-2 attached hereto.

TRACT 3:

8.8009 acres of land out of the John Randall Survey, Abstract No. 531, in Williamson County, Texas, being the same tract as described as "Parcel 3B" in Volume 2469, Page 860, Official Records of Williamson County, Texas, and being more particularly described by metes and bounds in Exhibit A-3 attached hereto.

TRACT 4:

48.8656 acres of land out of the E. W. Matthews Survey, Abstract No. 449 and the John H. Randall Survey, Abstract No. 531, in Williamson County, Texas, being the same tract as described as "Parcel 6" in Volume 2469, Page 860, Official Records of Williamson County, Texas, and being more particularly described by metes and bounds in Exhibit A-4 attached hereto, SAVE AND EXCEPT that 0.13 acre tract as conveyed by Deed recorded in Volume 2722, Page 583, Official Records of Williamson County, Texas.

The Property is out of and a part of a tract or parcel of land in Williamson County, Texas (the "Project") known as the Forest Creek development and more particularly described as 398.16 acres of land out of the E. W. Matthews Survey, Abstract Number 449, and the John H. Randall Survey, Abstract Number 531 in Williamson County, Texas and being a part of that certain

582.35 acre tract of land described in a deed to Ben Franklin Corporation recorded in Volume 1020, Page 812, Official Records of Williamson County, Texas.

Assignor intends hereby to assign to Assignee all of Assignor's right, title and interest in and to the development rights with respect to the Property.

THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor does hereby ASSIGN, TRANSFER, SET OVER and DELIVER to Assignee the following (the "Development Rights"):

A. Utilities. Assignor's right, title and interest in and to all development rights, utility commitments, water and wastewater taps, living utility equivalents, and contracts and refunds from capital improvement projects relating to the Property (the "Utilities"), as more fully described herein.

B. Plans and Studies. Assignor's right, title and interest in and to all site plans, land plans, surveys, soil and substrata studies, plans and specifications, engineering plans and studies, landscape plans, utility plans and studies, zoning, subdivision and site plan studies and approvals, and other plans or studies of any kind in Assignor's possession relating to the Property (the "Plans and Studies").

C. Contracts. Assignor's right, title and interest in and to, and obligations under, the development contracts listed and described on Exhibit B attached hereto and made a part hereof (the "Contracts") including without limitation rights to reimbursements and rights to enforce provisions thereof against third parties, but only to the extent the Contracts relate to or benefit the Property or otherwise assigned herein, and as specifically qualified and described herein.

SUBJECT, HOWEVER, to the terms provisions, covenants, conditions, assignments and agreements contained in the following prior conveyances (the "Prior Conveyances:):

1. The Assignment of Development Rights dated effective July 21, 1992, between Franklin Capital Corporation and Forest Creek Properties, Ltd., relating to 39.98 acres out of the Project, and recorded in Volume 2167, Page 952, Official Records of Williamson County, Texas.

2. The Assignment of Development Rights dated effective June 10, 1993, between Franklin Capital Corporation and Forest Creek Properties, Ltd., relating to 19.184 acres out of the Project, and recorded in Volume 2318, Page 670, Official Records of Williamson County, Texas.

3. The Assignment of Development Rights dated effective March 1, 1994, between Assignor and Forest Creek Properties P153, Ltd., relating to 13.41 acres out of the Project.

4. The Assignment of Development Rights dated effective March 21, 1994, between Assignor and Forest Creek Properties, Ltd., relating to 14.86 acres out of the Project.

5. The Assignment of Development Rights dated effective June 24, 1994, between Assignor and Forest Creek Properties P3&5, Ltd., relating to 10.41 acres and 11.24 acres out of the Project.

TO HAVE AND TO HOLD unto Assignee, its successors or assigns, forever.

1. NO WARRANTIES. EXCEPT AS SPECIFICALLY PROVIDED HEREIN, ASSIGNOR HAS NOT MADE AND DOES NOT MAKE ANY REPRESENTATIONS, WARRANTIES OR COVENANTS OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, WITH RESPECT TO THE DEVELOPMENT RIGHTS ASSIGNED HEREBY.

2. DEDICATION AND DEVELOPMENT AGREEMENT. As used herein, "Dedication and Development Agreement" shall mean and refer to the Dedication and Development Agreement, as amended. The Dedication and Development Agreement and its amendments, if any, are more particularly described on Exhibit B attached hereto and made a part hereof. All capitalized terms used in this Section which are not otherwise defined in this Assignment shall have the same meaning and definition as those used in the Dedication and Development Agreement.

a. Assumption. Assignee assumes all of Assignor's duties and obligations under the Dedication and Development Agreement and all of Assignor's duties and obligations under the Prior Conveyances relating to the Dedication and Development Agreement.

b. Warranties and Representations. In connection with the Dedication and Development Agreement, Assignor represents and warrants to Assignee that Assignor's predecessor in interest, Franklin Capital Corporation ("FCC"), made the following representations and warranties to Assignor at the time it acquired the Property from FCC:

(i) FCC has executed and delivered to the City of Round Rock, Texas the Dedication Deed for the Franklin Dedication Tract, by deed recorded in Volume 1853, Page 798, and corrected in Volume 2060, Page 401, Official Records of Williamson County, Texas.

(ii) FCC has accepted annexation of the Franklin Tract into the city limits of the City of Round Rock, Texas.

(iii) FCC has executed and delivered to the City of Round Rock, Texas the Land Use Agreement.

(iv) FCC has executed and delivered to the City of Round Rock, Texas the Roadway Deed for the Roadway Tract (known as Forest Creek Drive) by dedication deed recorded in Volume 1981, Page 511, and corrected in Volume 2060, Page 467, Official Records of Williamson County, Texas.

(v) FCC has dedicated to the City of Round Rock, Texas the necessary right-of-way for the additional, contiguous sections of the Golf Course Road (known as Forest Creek Drive), as contemplated in Section 3.18 of the Dedication and Development Agreement, by dedication deed recorded in Volume 1981, Page 511, and corrected in Volume 2060, Page 467, Official Records of Williamson County, Texas.

(vi) The initial Phase of Roadway Construction has been completed as contemplated in Section 3.13 of the Dedication and Development Agreement.

3. LAND USE AGREEMENT. As used herein, "Land Use Agreement" shall mean and refer to the Land Use Agreement, as amended. The Land Use Agreement and its amendments, if any, are more particularly described on Exhibit B attached hereto and made a part hereof. All capitalized terms used in this Section which are not otherwise defined in this Assignment shall have the same meaning and definition as those used in the Land Use Agreement.

a. Assumption. Assignee assumes all of Assignor's duties and obligations under the Land Use Agreement and all of Assignor's duties and obligations under the Prior Conveyances relating to the Land Use Agreement.

b. Assignment of Declarant's Rights. Assignor assigns to Assignee all of Assignor's rights, titles and interests as "Declarant" under the Land Use Agreement, including without limitation the right to approve or consent to the various items and matters requiring Declarant's consent or approval thereunder. Assignee accepts such assignment and assumes the duties of "Declarant" to the extent of such assignment. This assignment and assumption of the Declarant's rights and duties is subject to the assignments of the non-exclusive right and authority of the Declarant's rights contained in the Prior Conveyances.

c. Golf Course Advisory Committee. The Land Use Agreement provides for an Advisory Committee (the "Committee") for the Golf Course and Facilities to make recommendations to each and every Operator with respect to the maintenance, operation and all rules and regulations governing the management, maintenance and operation of the Course and

Facilities. The Land Use Agreement provides that the Declarant and the City shall have equal representation on the Committee. Subject to the provisions of the Prior Conveyances, Assignor assigns to Assignee all of Assignor's membership rights on the Committee. Assignor's members on the Committee, \_\_\_\_\_ and \_\_\_\_\_, shall resign from the Committee and tender their resignations to Assignee and the Committee, and Assignee shall substitute members.

d. Platting of Golf Course. The parties acknowledge that the Land Use Agreement requires the City, simultaneously with the platting of contiguous portions of the Franklin Tract to plat portions of the Golf Course as one or more legal lots in accordance with the statutes and ordinances of all applicable governmental agencies. In addition, the Land Use Agreement requires the City, within twelve months from the date of the Land Use Agreement, to properly zone the Golf Course for use as a first-class golf course facility permitting, among other matters consistent with the Approved Plan, the sale of alcoholic beverages thereon. Assignee acknowledges and agrees that the City may or may not have performed each of its obligations under the Land Use Agreement as described in this subparagraph, and releases and holds Assignor harmless from any claims, demands or liabilities by, through or under Assignee as a result thereof.

e. Assignment of Reserved Minerals. Assignor assigns, transfers and conveys to Assignee all of Assignor's rights, title and interest in and to all oil, gas and other minerals reserved pursuant to the Land Use Agreement, and as more particularly described in Section 7.9 of the Land Use Agreement.

4. WATER AND WASTEWATER AGREEMENT. As used herein, "Water and Wastewater Agreement" shall mean and refer to the Water and Wastewater Agreement, as amended. The Water and Wastewater Agreement and its amendments, if any, are more particularly described on Exhibit B attached hereto and made a part hereof. All capitalized terms used in this Section which are not otherwise defined in this Assignment shall have the same meaning and definition as those used in the Water and Wastewater Agreement.

a. Assumption. Assignee assumes all of Assignor's duties and obligations under the Water and Wastewater Agreement and all of Assignor's duties and obligations under the Prior Conveyances relating to the Water and Wastewater Agreement.

b. Living Utility Equivalents. Subject to the conditions stated in the Water and Wastewater Agreement, the City has agreed to reserve capacity for Assignor in the water and wastewater improvements to be constructed on and off the Project. Accordingly, Assignor does hereby assign, transfer, set over, convey and deliver unto Assignee, its successors and assigns, all the living unit equivalents ("LUEs") available under the Water and Wastewater Agreement, subject only to the LUEs previously conveyed pursuant to the Prior Conveyances, and all of the rights, powers, privileges, and interests associated therewith, to have and to hold the said LUEs

unto Assignee, its successors or assigns, forever. Assignor does hereby bind itself to warrant and forever defend title to the LUEs unto Assignee, its successors and assigns, against every person whomsoever lawfully claiming, or to claim the same, or any part thereof. Assignor shall notify the City that all such remaining LUEs have been conveyed to Assignee.

c. No Plant Capacity Reserved. The parties understand and agree that although Franklin Capital Corporation, Assignor's predecessor in interest, has reserved capacity in the water and wastewater improvements contemplated by the Water and Wastewater Agreement, no capacity in the existing or future treatment plants has been reserved. Available capacity in the treatment plants will be allocated to users in the City's service area on a "first-come, first-served" basis in accordance with the ordinances and regulations of the City.

d. St. Andrews Drive Water Improvements. Assignee covenants and agrees to construct or cause to be constructed a twelve inch (12") water main from the intersection of St. Andrews Drive and Forest Creek Drive (point L) to the northern edge of St. Andrews Drive as it is constructed (the "St. Andrews Drive Water Improvements"). The City will participate in the oversizing of this twelve inch (12") line in accordance with applicable city ordinances. To the extent Assignee completes such construction, Assignee shall be entitled to any cost participation by or reimbursements from the City which Assignor would otherwise be entitled to receive. The parties agree that the twelve inch (12") water main is required to be constructed from point L to point M as a condition to the approval of the final plat for all of the Preliminary Plan for Forest Creek Phase One. Assignee shall also be obligated to construct or cause to be constructed the extension of the new twelve inch (12") line from L to M as a condition of any final plat containing the 400th LUE out of the Franklin Tract. The construction of the St. Andrews Drive Water Improvements shall comply with the requirements of the Water and Wastewater Agreement and all applicable governmental authorities.

5. PUD Agreement. As used herein, "PUD Agreement" shall mean and refer to the PUD Agreement, as amended. The PUD Agreement and its amendments, if any, are more particularly described on Exhibit B attached hereto and made a part hereof. All capitalized terms used in this Section which are not otherwise defined in this Assignment shall have the same meaning and definition as those used in the PUD Agreement.

a. Assumption. Assignee assumes all of Assignor's duties and obligations under the PUD Agreement, except to the extent such duties and obligations have been previously assumed pursuant to the Prior Conveyances, and agrees to abide by and comply with such terms, conditions, covenants and agreements in connection with the ownership, use, development, advertisement, promotion, sale and operation of the Property. Assignee further assumes all of Assignor's duties and obligations under the Prior Conveyances relating to the PUD Agreement.

b. Golf Course Access Road. The parties acknowledge that the City of Round Rock has constructed the Golf Course Access Road (known as Forest Creek Drive) pursuant to

Section 3.5 of the PUD Agreement. Assignee shall construct or cause to be constructed at its sole cost and expense the Second Golf Course Access Road, pursuant to Section 3.5 of the PUD Agreement. Construction of the Second Golf Course Access Road shall be commenced within thirty (30) days of the date of approval by the City Planning and Zoning Commission of the final plat containing the 600th LUE out of the Project.

c. Second Access Road. Assignee shall construct or cause to be constructed at its sole cost and expense the Second Access Road pursuant to Section 3.6 of the PUD Agreement. Construction of the Second Access Road shall be commenced within thirty (30) days of the date of approval by the City Planning and Zoning Commission of the final plat containing the 400th LUE out of the Project.

6. NOTICE. Any notice required or permitted to be delivered under this Assignment shall be deemed received on the earlier of (i) actual receipt by mail, Federal Express or other overnight delivery service, telecopy, or hand delivery, or (ii) three (3) business days after being sent by United States mail, postage prepaid, certified mail, return receipt requested, addressed to Assignor or Assignee, as the case may be, addressed as follows:

If to Assignor:

Forest Creek Investment, Ltd.  
2001 Kirby Drive, #809  
Houston, Texas 77019  
Attn: John G. Treanor  
Telephone: (713) 524-1687  
Telecopy: (713) 524-1688

With a copy to:

Liddell, Sapp, Zivley, Hill & LaBoon, L.L.P.  
700 Lavaca, Suite 800  
Austin, Texas 78701  
Attention: Michael R. McDoniel  
Telephone: (512) 404-2012  
Telecopy: (512) 404-2099

If to Assignee:

KPKM Ventures Limited  
9390 Research, Suite 330  
Austin, Texas 78759  
Attention: Russell S. Parker  
Telephone: (512) 345-3379  
Telecopy: (512) 794-0110

With a copy to:

Steve Hurst  
Steve Hurst, P.C.  
7900 Shoal Creek Blvd., 2nd floor  
Austin, Texas 78757  
Telephone: (512) 454-6100  
Telecopy: (512) 454-6119

7. ASSIGNOR'S AUTHORITY. The person executing this Assignment on behalf of Assignor is authorized to execute same on behalf of Assignor and Assignor's obligations under this Assignment (i) are legally binding, (ii) do not require the consent of any other party and (iii) do not violate the provisions of any agreement to which Assignor is a party.

8. ASSIGNEE'S AUTHORITY. The person executing this Assignment on behalf of Assignee is authorized to execute same on behalf of Assignee and Assignee's obligations under this Assignment (i) are legally binding, (ii) do not require the consent of any other party, and (iii) do not violate the provisions of any agreement to which Assignee is a party.

9. ASSIGNMENT. The parties hereto acknowledge and agree that this Assignment, with the Special Warranty Deed and other conveyance documents of even date, evidence the conveyance and assignment of all of Assignor's remaining interest in the Project. This Assignment is subject to the Prior Conveyances, and Assignee acknowledges and agrees that Assignee is bound by the terms of the Prior Conveyances.

10. ENTIRETY. This Assignment embodies the entire agreement between the parties hereto, and supersedes all prior agreements and understandings relating to the subject matter hereof.

11. BINDING EFFECT. The terms of this Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

12. FURTHER DOCUMENTS. The parties agree to execute such other documents and assignments as may be necessary to fully carry out the intent hereof or to effectuate the agreement of the parties hereto.

13. STATUS OF RELATIONSHIP. Nothing in this Assignment shall be construed to make any party the partner or joint venturer of or with respect to any other party.

14. HEADINGS. Section headings are for convenience of reference only and shall in no way affect the interpretation of this Assignment.

EXECUTED this \_\_\_\_ day of April, 1997.

ASSIGNOR:

FOREST CREEK INVESTMENT, LTD.,  
a Texas limited partnership

By: Forest Creek Holdings, Inc.,  
a Texas corporation  
General Partner

By: \_\_\_\_\_  
John G. Treanor  
President

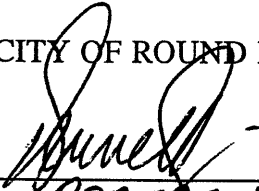
ASSIGNEE:

KPKM VENTURES LIMITED,  
a Texas limited partnership

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

The City of Round Rock executes this Assignment of Development Rights in acknowledgment and recognition of and consent to the assignment of the rights herein including without limitation (i) the assignment of the rights of "Declarant" under the Land Use Agreement as more specifically set forth in paragraph 3.b. above, (ii) the assignment of Assignor's membership rights on the Golf Course Advisory Committee, as more specifically set forth in paragraph 3.c. above, and (iii) the assignment of all remaining LUEs for the Project as more specifically set forth in paragraph 4.b. above.

THE CITY OF ROUND ROCK

By:   
Name: ROBERT L. BENNETT, JR.  
Title: CITY MANAGER

THE STATE OF TEXAS           §  
   §  
COUNTY OF TRAVIS           §

This instrument was acknowledged before me on April \_\_\_\_, 1997, by John G. Treanor, President of Forest Creek Holdings, Inc., a Texas corporation, on behalf of said corporation, as General Partner on behalf of Forest Creek Investment, Ltd., a Texas limited partnership.

\_\_\_\_\_  
Notary Public in and for  
the State of Texas

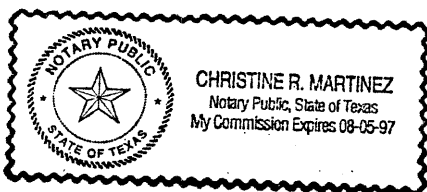
THE STATE OF TEXAS           §  
   §  
COUNTY OF TRAVIS           §

This instrument was acknowledged before me on April \_\_\_\_, 1997, by \_\_\_\_\_, \_\_\_\_\_ of KPKM, Inc., a Texas corporation, on behalf of said corporation as General Partner on behalf of KPKM II Ventures, Ltd., a Texas limited partnership.

\_\_\_\_\_  
Notary Public in and for  
the State of Texas

THE STATE OF TEXAS           §  
   §  
COUNTY OF WILLIAMSON       §

This instrument was acknowledged before me on April 1, 1997, by ROBERT L. BENNETT, JR., CITY MANAGER of the City of Round Rock, on behalf of the City of Round Rock.



Christine R. Martinez  
Notary Public in and for  
the State of Texas

PARCEL 1

BEING a part of the E. W. Matthews Survey, Abstract No. 499, Williamson County, Texas, and being a part of that certain 582.35 acre tract of land described in a deed to the Ben Franklin Corporation recorded in Volume 1020 at Page 812, Official Records, Williamson County, and being more particularly described by metes and bounds as follows, to wit:

BEGINNING at an iron rod set in the interior of the above described 582.35 acre tract, from which the most northerly northeast corner of said tract bears N 10° 12' 08" E a distance of 2008.84 feet;

THENCE traversing the interior of said 582.35 acre tract, the following described seventeen (17) courses and distances to iron rods set:

- (1) S 59° 10' 43" E a distance of 286.11 feet;
- (2) S 82° 42' 15" E a distance of 256.26 feet;
- (3) N 84° 11' 38" E a distance of 593.04 feet;
- (4) N 65° 03' 22" E a distance of 237.12 feet;
- (5) S 53° 33' 39" E a distance of 665.02 feet;
- (6) S 10° 14' 05" E a distance of 365.82 feet;
- (7) S 20° 33' 22" W a distance of 170.88 feet;
- (8) S 59° 51' 31" W a distance of 115.00 feet;
- (9) N 68° 55' 55" W a distance of 397.09 feet;
- (10) N 50° 37' 50" W a distance of 252.24 feet;
- (11) N 66° 18' 31" W a distance of 621.29 feet;
- (12) N 70° 27' 48" W a distance of 164.47 feet;
- (13) S 61° 08' 59" W a distance of 190.66 feet;
- (14) N 66° 43' 30" W a distance of 163.10 feet;
- (15) N 36° 08' 31" W a distance of 220.42 feet;
- (16) N 25° 06' 53" W a distance of 168.12 feet, and;
- (17) N 16° 38' 36" E a distance of 286.88 feet to the Place of Beginning, containing 26.2753 acres of land.

Exhibit "A-1"

PARCEL 3

BEING 200.8660 acres of land out of the E. W. Matthews Survey, Abstract No. 449, and the John H. Randall Survey, Abstract No. 531, Williamson County, Texas, and being a part of that certain 582.35 acre tract of land described in a deed to Ben Franklin Corporation recorded in Volume 1020 at Page 812, Official Records of Williamson County, and being more particularly described by metes and bounds as follows, to wit:

BEGINNING at an iron rod found at the most easterly southeast corner of said 582.35 acre tract;

THENCE N 89° 17' 44" W a distance of 2581.89 feet to an iron rod found;

THENCE S 00° 43' 54" W a distance of 1512.18 feet to an iron rod found at the most southerly southeast corner of said 582.35 acre tract;

THENCE with an existing fence along the most southerly line of said 582.35 acre tract, the following described four (4) courses and distances:

- (1) N 89° 14' 45" W a distance of 257.83 feet to an iron rod found;
- (2) N 89° 14' 28" W a distance of 306.86 feet to an iron rod found;
- (3) N 89° 22' 58" W a distance of 500.75 feet to an iron rod found, and;
- (4) S 87° 21' 19" W a distance of 163.68 feet to an iron rod found at the most southerly southwest corner of said 582.35 acre tract;

THENCE N 01° 19' 28" E a distance of 431.23 feet to an iron rod found;

THENCE with an existing fence, the following described five (5) courses and distances:

- (1) N 88° 57' 04" W a distance of 272.44 feet to an iron rod found;
- (2) N 89° 01' 18" W a distance of 217.34 feet to an iron rod found;
- (3) N 88° 52' 51" W a distance of 216.78 feet to an iron rod found;
- (4) N 88° 45' 18" W a distance of 215.65 feet to an iron rod found, and;
- (5) N 88° 54' 08" W a distance of 184.15 feet to an iron rod found at the southeast corner of Lot 11, Block B, Jackrabbit Subdivision, a subdivision of record filed in Cabinet B, Slide 213, Plat Records of Williamson County;

THENCE N 00° 56' 29" E a distance of 395.22 feet to an iron rod found and N 01° 00' 23" E a distance of 395.27 feet to an iron rod found at the northeast corner of said Jackrabbit Subdivision;

THENCE crossing said 582.35 acre tract, the following described four (4) courses and distances to iron rods found;

- 1) N 40° 22' 59" E a distance of 10.00 feet;
- 2) An arc distance of 552.22 feet with a curve to the right, said curve having a central angle of 59° 08' 24", a radius of 535.00 feet, and a chord bearing and distance of N 20° 02' 49" W 528.03 feet;
- 3) N 9° 31' 28" E a distance of 30.38 feet, and;
- 4) An arc distance of 37.62 feet with a curve to the left, said curve having a central angle of 86° 12' 44", a radius of 25.00 feet, and a chord bearing and distance of N 33° 34' 59" W 34.17 feet to an iron rod found in the south line of Forest Creek Drive, (also known as "Golf Road");

THENCE along the southerly and easterly line of Forest Creek Drive, the following described seven (7) courses and distances to iron rods found:

- 1) S 76° 41' 20" E a distance of 449.20 feet;

(2) An arc distance of 654.01 feet with a curve to the left, said curve having a central angle of  $107^{\circ} 03' 49''$ , a radius of 350.00 feet, tangents of 473.55 feet, and a chord bearing and distance of  $N 49^{\circ} 46' 44'' E 502.93$  feet;

(3)  $N 03^{\circ} 45' 10'' W$  a distance of 295.73 feet;

(4) An arc distance of 312.29 feet with a curve to the right, said curve having a central angle of  $27^{\circ} 31' 39''$ , a radius of 650.00 feet, tangents of 159.22 feet, and a chord bearing and distance of  $N 10^{\circ} 00' 39'' E 309.29$  feet;

(5)  $N 23^{\circ} 46' 31'' E$  a distance of 327.06 feet;

(6) An arc distance of 700.42 feet with a curve to the left, said curve having a central angle of  $83^{\circ} 36' 25''$ , a radius of 480.00 feet, tangents of 429.22 feet, and a chord bearing and distance of  $N 18^{\circ} 01' 44'' W 639.91$  feet, and;

(7)  $N 69^{\circ} 49' 56'' W$  a distance of 200.62 feet to an iron rod set;

THENCE traversing the interior of said 582.35 acre tract, the following described thirty six (36) courses and distances to iron rods set;

(1)  $N 03^{\circ} 16' 37'' W$  a distance of 73.15 feet;

(2)  $N 41^{\circ} 49' 01'' E$  a distance of 674.91 feet;

(3)  $N 54^{\circ} 45' 43'' E$  a distance of 574.87 feet;

(4)  $S 77^{\circ} 28' 40'' E$  a distance of 129.26 feet;

(5)  $S 50^{\circ} 33' 43'' E$  a distance of 146.28 feet;

(6)  $S 07^{\circ} 12' 51'' W$  a distance of 786.85 feet;

(7)  $S 09^{\circ} 17' 54'' E$  a distance of 310.19 feet;

(8)  $S 47^{\circ} 40' 35'' E$  a distance of 118.82 feet;

(9)  $S 01^{\circ} 50' 47'' E$  a distance of 532.27 feet;

(10)  $S 32^{\circ} 48' 33'' E$  a distance of 477.18 feet;

(11)  $S 08^{\circ} 12' 44'' E$  a distance of 115.12 feet;

(12)  $S 43^{\circ} 36' 10'' W$  a distance of 290.00 feet;

(13)  $S 00^{\circ} 00' 00'' E$  a distance of 215.00 feet;

(14)  $S 62^{\circ} 54' 16'' W$  a distance of 231.51 feet;

(15)  $S 03^{\circ} 13' 30'' W$  a distance of 592.02 feet;

(16)  $S 65^{\circ} 02' 00'' E$  a distance of 167.70 feet;

(17)  $S 83^{\circ} 58' 40'' E$  a distance of 213.16 feet;

(18)  $N 35^{\circ} 34' 39'' E$  a distance of 665.09 feet;

(19)  $N 14^{\circ} 32' 49'' E$  a distance of 629.23 feet;

(20)  $N 61^{\circ} 31' 35'' E$  a distance of 59.27 feet;

(21)  $S 73^{\circ} 15' 50'' E$  a distance of 97.58 feet;

(22)  $S 85^{\circ} 13' 06'' E$  a distance of 113.67 feet;

(23)  $S 79^{\circ} 41' 42'' E$  a distance of 479.02 feet;

(24)  $S 73^{\circ} 21' 35'' E$  a distance of 861.06 feet;

(25)  $S 37^{\circ} 21' 55'' E$  a distance of 80.59 feet;

(26)  $N 70^{\circ} 46' 37'' E$  a distance of 337.32 feet;

(27)  $N 03^{\circ} 27' 20'' W$  a distance of 133.67 feet;

- (28) N 67° 12' 02" E a distance of 209.34 feet;
- (29) N 00° 19' 50" E a distance of 195.32 feet;
- (30) N 63° 30' 59" W a distance of 192.50 feet;
- (31) N 12° 06' 57" E a distance of 428.54 feet;
- (32) N 41° 49' 46" W a distance of 249.89 feet;
- (33) N 71° 18' 25" W a distance of 702.03 feet;
- (34) S 87° 47' 51" W a distance of 910.67 feet;
- (35) N 73° 08' 37" W a distance of 491.70 feet, and;

(36) N 00° 00' 00" E a distance of 185.00 feet to an iron rod set in the north line of said 582.35 acre tract, from which an iron rod set at the southeast corner of that certain 16.25 acre tract of land described in a deed to the City of Round Rock recorded in Volume 1853, at Page 855, Official Records, Williamson County, bears S 89° 17' 00" E a distance of 250.00 feet;

THENCE S 89° 17' 00" E a distance of 2751.38 feet with the north line of said 582.35 acre tract to an iron rod found at the northeast corner thereof;

THENCE S 00° 52' 55" W a distance of 437.66 feet with the east line of said 582.35 acre tract to an iron rod found;

THENCE S 00° 48' 01" W a distance of 1532.42 feet with the east line of said 582.35 acre tract to the Place of Beginning; containing 200.3860 acres of land.

FIELD NOTES - PARCEL 3B

BEING 8.8009 acres of land out of the JOHN RANDALL SURVEY, ABSTRACT NO. 531, Williamson County, Texas, and being a part of that certain 582.35 acre tract of land described in a deed to Ben Franklin Corporation recorded in Volume 1020 at Page 812, Official Records, Williamson County, conveyed to Franklin Capital Corporation in Volume 1733, Page 89, Official Records, Williamson County, Texas, and being more particularly described by metes and bounds as follows, to wit:

BEGINNING at an iron rod found at the southwest corner hereof in the south line of said 582.35 acre tract, said iron rod also being the southeast corner of a 0.3368 acre tract of land described in a deed to the City of Round Rock, Texas, in Volume 2168, Page 39, Official Records, Williamson County, and from which the southwest corner of said 582.35 acre tract bears N 88° 38' 38" W a distance of 55.77 feet;

THENCE N 00° 39' E a distance of 288.13 feet with the east line of said 0.3368 acre tract to an iron rod found at the northeast corner thereof in the south line of Forest Creek Drive, (previously known as "Golf Road");

THENCE along and with the southerly line of Forest Creek Drive, the following described five (5) courses and distances to iron rods found;

- 1) S 89° 14' 28" E a distance of 15.01 feet;
- 2) An arc distance of 288.98 feet with a curve to the left, said curve having a central angle of 34° 14' 51", a radius of 450.00 feet, tangents of 138.64 feet, and a chord bearing and distance of N 73° 38' 07" E 264.99 feet;
- 3) N 56° 30' 42" E a distance of 277.32 feet;
- 4) An arc distance of 432.14 feet with a curve to the right, said curve having a central angle of 61° 53' 58", a radius of 400.00 feet, tangents of 239.87 feet, and a chord bearing and distance of N 87° 27' 40" E 411.43 feet and;
- 5) S 61° 35' 23" E a distance of 115.00 feet to an iron rod found at the northeast corner hereof, said point also being the northeast corner of a 1.7537 acre City of Round Rock detention pond easement described in Volume 2077, Page 89, Official Records, Williamson County, Texas;

THENCE along the east and south line of said detention pond easement, the following described seven (7) courses and distances to iron rods found:

- 1) S 13° 02' 48" E a distance of 98.77 feet;
- 2) S 7° 04' 33" E a distance of 73.72 feet;
- 3) S 11° 11' 07" W a distance of 33.17 feet;
- 4) S 56° 32' 01" W a distance of 40.41 feet;
- 5) N 59° 51' 15" W a distance of 170.97 feet;
- 6) N 76° 32' 37" W a distance of 60.98 feet, and;
- 7) N 68° 13' 45" W a distance of 36.20 feet;

THENCE S 1° 21' 22" W a distance of 366.41 feet to an iron rod found in the south line of said 582.35 acre tract;

THENCE N 88° 38' 38" W a distance of 757.77 feet with the southline of said 582.35 acre tract and the north line of Jackrabbit Subdivision, a subdivision of record filed in Cabinet E, Slide 213, Plat Records of Williamson County, to the Place of Beginning, containing 8.8009 acres of land.

Exhibit "A-3"

BEING 48.8656 acres of land out of the E. W. Matthews Survey, Abstract No. 449, and the John H. Randall Survey, Abstract No. 531, Williamson County, Texas, and being a part of that certain 582.35 acre tract of land described in a deed to the Ben Franklin Corporation recorded in Volume 1020 at Page 812, Official Records, Williamson County, Texas, and being more particularly described by metes and bounds as follows, to wit:

BEGINNING at an iron rod found at the northwest corner hereof, from which the northwest corner of said 582.35 acre tract bears N 89° 31' 40" W 44.91 feet;

THENCE along and with an existing fence and the north line of said 582.35 acre tract, the following described five (5) courses and distances to iron rods found:

- (1) S 89° 31' 40" E a distance of 880.11 feet;
- (2) S 89° 02' 53" E a distance of 1019.43 feet;
- (3) S 89° 12' 49" E a distance of 1021.47 feet;
- (4) S 88° 47' 32" E a distance of 598.31 feet, and;
- (5) S 98° 53' 40" E a distance of 259.23 feet;

THENCE along and with the northerly and westerly line of Golf Road, the following described ten (10) courses and distances to iron rods found;

- (1) An arc distance of 125.01 feet with a curve to the right, said curve having a central angle of 42° 07' 52", a radius of 170.00 feet, tangents of 65.48 feet, and a chord bearing and distance of S 77° 01' 33" W 122.21 feet;
- (2) N 81° 54' 31" W a distance of 84.27 feet;
- (3) An arc distance of 146.95 feet with a curve to the left, said curve having a central angle of 6° 59' 52", a radius of 1194.99 feet, tangents of 73.06 feet, and a chord bearing and distance of N 85° 24' 27" W 145.86 feet;
- (4) N 88° 54' 23" W a distance of 540.73 feet;
- (5) An arc distance of 355.92 feet with a curve to the left, said curve having a central angle of 32° 59' 47", a radius of 618.02 feet, tangents of 183.05 feet, and a chord bearing and distance of S 74° 35' 44" W 351.02 feet;
- (6) S 58° 05' 50" W 392.61 feet;
- (7) An arc distance of 226.48 feet with a curve to the left, said curve having a central angle of 31° 12' 40", a radius of 416.73 feet, tangents of 110.12 feet, and a chord bearing and distance of S 42° 29' 29" W 223.67 feet;
- (8) An arc distance of 224.29 feet with a curve to the left, said curve having a central angle of 38° 56' 33", a radius of 330.00 feet, tangents of 116.67 feet, and a chord bearing and distance of S 7° 24' 52" W 220.00 feet;
- (9) S 12° 03' 32" E a distance of 136.00 feet, and;
- (10) An arc distance of 240.80 feet with a curve to the left, said curve having a central angle of 25° 30' 07", a radius of 541.03 feet, tangents of 122.43 feet, and a chord bearing and distance of S 24° 48' 28" E 238.82 feet, to an iron rod set S 17° 16' 42" E a distance of 111.02 feet.

THENCE traversing the interior of said 582.35 acre tract, the following described twenty-five (25) courses and distances to iron rods set:

- (1) S 36° 09' 31" W a distance of 26.21 feet;
- (2) N 54° 28' 33" W a distance of 475.71 feet;
- (3) N 19° 39' 22" W a distance of 420.78 feet;
- (4) N 54° 17' 36" W a distance of 174.08 feet;
- (5) N 07° 51' 10" E a distance of 81.81 feet;
- (6) N 25° 08' 10" W a distance of 79.27 feet;
- (7) N 61° 23' 10" W a distance of 75.22 feet;
- (8) N 75° 38' 46" W a distance of 75.39 feet;
- (9) S 89° 49' 52" W a distance of 228.02 feet;
- (10) S 05° 41' 35" E a distance of 286.74 feet;
- (11) S 52° 16' 52" W a distance of 494.26 feet;
- (12) S 46° 31' 54" W a distance of 437.22 feet;
- (13) S 52° 48' 39" W a distance of 177.48 feet;
- (14) S 25° 15' 48" W a distance of 96.35 feet;
- (15) S 73° 36' 11" W a distance of 200.60 feet;
- (16) S 08° 41' 22" W a distance of 117.28 feet;
- (17) S 27° 19' 05" E a distance of 115.46 feet;
- (18) N 75° 00' 00" E a distance of 20.00 feet;
- (19) S 18° 49' 17" E a distance of 132.25 feet;
- (20) S 09° 10' 59" E a distance of 626.69 feet;
- (21) S 30° 05' 17" W a distance of 269.28 feet;
- (22) S 01° 09' 00" W a distance of 224.77 feet;
- (23) S 61° 28' 37" E a distance of 471.77 feet;
- (24) S 57° 08' 21" E a distance of 191.67 feet, and;
- (25) S 08° 31' 04" E a distance of 103.05 feet to an iron rod set in the north line of Golf Road;

THENCE along and with the north line of Golf Road, the following described four (4) courses and distances to iron rods found:

- (1) An arc distance of 308.00 feet with a curve to the left, said curve having a central angle of 33° 56' 12", a radius of 520.00 feet, tangents of 158.67 feet, and a chord bearing and distance of S 73° 28' 48" W 303.52 feet;
- (2) S 56° 30' 41" W a distance of 277.32 feet;

(3) An arc distance of 187.25 feet with a curve to the right, said curve having a central angle of  $34^{\circ} 14' 51''$ , a radius of 330.00 feet, tangents of 101.67 feet, and a chord bearing and distance of  $S 73^{\circ} 38' 07'' W 194.33$  feet;

(4)  $N 89^{\circ} 14' 28'' W$  a distance of 15.25 feet to an iron rod found at the southwest corner hereof, said iron rod also being the southeast corner of that certain 4.0000 acre tract of land described in a deed to the City of Round Rock recorded in Volume 2168 at Page 39, Official Records, Williamson County;

THENCE  $N 00^{\circ} 39' 00'' E$  a distance of 3401.78 feet with the east line of said 4.0000 acre tract to the Place of Beginning, containing 48.8656 acres of land.

## **EXHIBIT B**

### **DEVELOPMENT CONTRACTS**

1. **Dedication and Development Agreement.** As used herein, the term "Dedication and Development Agreement" shall mean and refer to the following agreement(s):
  - a. Dedication and Development Agreement dated September 28, 1989, between the City of Round Rock and Franklin Capital Corporation.
  - b. First Amendment to Dedication and Development Agreement dated December 20, 1989.
  - c. Second Amendment to Dedication and Development Agreement dated September 9, 1991.
2. **Land Use Agreement.** As used herein, the term "Land Use Agreement" shall mean and refer to the following agreement(s):
  - a. Land Use Agreement for Golf Course Tract dated September 28, 1989, between the City of Round Rock and Franklin Capital Corporation.
  - b. First Amendment to Land Use Agreement for Golf Course Tract dated September 9, 1991.
3. **Water and Wastewater Agreement.** As used herein, the term "Water and Wastewater Agreement" shall mean and refer to the following agreement(s):
  - a. Franklin 582 Water and Wastewater Service Agreement (Revised) dated April 26, 1990, between the City of Round Rock and Franklin Capital Corporation.
  - b. First Amendment to Franklin 582 Water and Wastewater Service Agreement (Revised) dated July 25, 1991.
  - c. Second Amendment to Franklin 582 Water and Wastewater Service Agreement (Revised) dated July 9, 1992.
  - d. Franklin 582 Cost Participation Agreement dated May 26, 1992, between the City of Round Rock and Franklin Capital Corporation.

- e. First Amendment to Franklin 582 Utility Cost Participation Agreement dated December 22, 1992, between the City of Round Rock and Franklin Capital Corporation.
4. PUD Agreement. As used herein, the term "PUD Agreement" shall mean and refer to the following agreement(s):
- a. Ordinance and Planned Unit Development Agreement dated March 28, 1991, between the City of Round Rock and Franklin Capital Corporation.